REAPPRAISAL PLAN FOR TAX YEARS 2027 & 2028

TRAVIS CENTRAL APPRAISAL DISTRICT

ADOPTED SEPTEMBER 3, 2026

TRAVIS CENTRAL APPRAISAL DISTRICT

RESOLUTION 20260903-5D

TRAVIS CENTRAL APPRAISAL DISTRICT
BOARD OF DIRECTORS
COUNTY OF TRAVIS

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRAVIS CENTRAL APPRAISAL DISTRICT FOR THE APPROVAL AND ADOPTION OF THE 2027-2028 REAPPRAISAL PLAN FOR THE TRAVIS CENTRAL APPRAISAL DISTRICT

Pursuant to a duly made, seconded, and carried motion, the Board of Directors of the Travis Central Appraisal District has adopted the following resolution:

WHEREAS, the Texas Property Tax Code Section 6.05(i) states:
"To ensure adherence with generally accepted appraisal practices, the board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place for the hearing. Not later than September 15 of each even-numbered year, the board shall complete its hearing, make any amendments, and by resolution finally approve the plan. Copies of the approved plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approved date"; and

WHEREAS, a duly publicized public hearing with a quorum present was held on September 3, 2026; and

WHEREAS, written notice of the public hearing was provided to the presiding officer of the governing pursuant to Texas Property Tax Code, Section 6.05 on August 20, 2026; and

WHEREAS, the Board of Directors of the Travis Central Appraisal District desires to communicate the results of its review to the comptroller as required by law,

NOW, THEREFORE BE IT RESOLVED that the Travis Central Appraisal District Board of Directors hereby approves and adopts the 2027-2028 Reappraisal Plan; and

BE IT FURTHER RESOLVED that the Chief Appraiser is directed to implement the adopted 2027-2028 Reappraisal Plan for the appraisal of property within Travis County.

Approved and adopted by the Board of Directors of the Travis Central Appraisal District on this 3rd day of September 2026

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TRAVIS CENTRAL APPRAISAL DISTRICT

Nicole Conley, Chairperson
Board of Directors

ATTEST:

Elizabeth Montoya, Secretary
Board of Directors

TABLE OF CONTENTS

NOTICE

This plan may be reviewed, amended, or altered during the plan period. Amendments are made by the Board of Directors, acting on a request from the Chief Appraiser presented at a posted public meeting, as described under Plan Review, Amendments, and Alterations. The Chief Appraiser is authorized to administratively amend the Calendar of Events in Appendix D without Board action.

EXECUTIVE SUMMARY

Travis Central Appraisal District has prepared and published this reappraisal plan to inform the Board of Directors, taxing units, citizens, and taxpayers about the district's responsibilities and reappraisal activities.

The Travis Central Appraisal District (TCAD) is a political subdivision of the State of Texas created on January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district. A nine-member Board of Directors constitutes the TCAD governing body. Five members are appointed by the Travis County jurisdictions TCAD serves. Three members are elected by a majority vote of the voters in Travis County, and the final member is the Travis County Tax Assessor-Collector. The Chief Appraiser, appointed by the Board of Directors, is the chief administrator and chief executive officer of the appraisal district. Appendix A contains a list of Board of Directors members and their terms.

Travis Central Appraisal District is responsible for local property tax appraisal and exemption administration for 238 jurisdictions or taxing units/special districts in the county. These jurisdictions are listed in Appendix B. Each taxing unit sets its own tax rate to generate revenue to pay for services such as police and fire protection, public schools, road and street maintenance, recreational facilities, water and sewer systems, and other public services. Property appraisals are values established by the appraisal district and used by the taxing units to distribute the annual tax burden. Appraisals are based on each property's market value. TCAD also administers and determines eligibility for various types of property tax exemptions that are authorized by state and local governments, such as homestead, over-65, disabled persons, disabled veterans, and charitable or religious exemptions.

This report includes a reappraisal plan as required by the Texas Property Tax Code and a summary of the reappraisal activities that respond to these requirements.

TEXAS PROPERTY TAX CODE REQUIREMENTS

Section 6.05(i) of the Texas Property Tax Code is as follows:

(i) To ensure adherence with generally accepted appraisal practices, the board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place for the hearing. Not later than September 15 of each even-numbered year, the board shall complete its hearing, make any amendments, and by resolution finally approve the plan. Copies of the approved plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approved date.

Section 25.18(a) and (b) of the Texas Property Tax Code reads as follows:

(a) Each appraisal office shall implement the plan for periodic reappraisal of property approved by the board of directors under §6.05 (i).
(b) The plan shall provide for the following reappraisal activities for all real and personal property in the district at least once every three years:
   (1) Identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches;
   (2) Identifying and updating relevant characteristics of each property in the appraisal records;
   (3) Defining market areas in the district;
   (4) Identifying property characteristics that affect property value in each market area, including:
      (A) The location and market area of the property;
      (B) Physical attributes of property, such as size, age, etc.
      (C) Legal and economic attributes; and
      (D) Easements, covenants, leases, reservations, contracts, declarations, special assessments, ordinances, or legal restrictions;
   (5) Developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and determines the contribution of individual property characteristics;
   (6) Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and
   (7) Reviewing the appraisal results to determine value.

REAPPRAISAL ACTIVITIES

As required by Section 25.18 of the Texas Property Tax Code, the Travis Central Appraisal District performs the following reappraisal activities:

1. *Identify properties to be appraised through physical inspection or by other reliable means of identification*.

   Accurate ownership and legal description data is maintained by processing recorded deeds and plats that are provided by the Travis County Clerk's office. The deeds are read and added to the computer-assisted mass appraisal (CAMA) software system by the clerical staff of the Geographic Information Systems (GIS) Department. Information entered includes the grantor, grantee, date of recording, volume, and page. Property identification numbers are assigned to each parcel of property and remain with the property for its life. Maps have been developed that show ownership lines for all real estate in the county. The maps are stored electronically using Environmental Systems Research Institute (ESRI) software and are integrated with the CAMA software to provide staff and appraisers with significant analysis capabilities. Aerial orthophotography is purchased on an annual basis and provides GIS mapping staff and appraisal staff additional capability to review and identify property characteristics. Street level imagery is purchased biannually to provide appraisal staff additional resources to identify characteristics of properties. Oil and gas wells are discovered using Texas Railroad Commission records. Business personal property is located by using data sources such as utility records, sales tax permit holder lists, business listings, commercial publications, and canvassing the county.

2. *Identify and update relevant characteristics of each property in the appraisal record.*

   The property data related to new construction and other building permit activity is collected through an annual field review effort. Travis County and each participating city within TCAD's jurisdiction provides permit information either electronically or in paper form. Comparable sales data is routinely verified as part of the building permit field review and reappraisal activities.

Appraisers drive to neighborhoods and gather data on houses, commercial buildings, or vacant land tracts based on building permit information, information gathered during protests, information provided by taxpayers, sales activity, and sales ratio analysis. The appraisers review properties, noting their condition and observing and noting any changes to the property since its last inspection. A photograph of the property is taken, and a sketch of the residential improvements is verified or created if there is none on the records. Standard sketches for builder's plans are utilized to increase accuracy and efficiency. Characteristics such as bathrooms, fireplaces, air conditioning, condition and quality of construction are recorded or validated. All data is stored in the CAMA software, which assists the appraiser in making value decisions when he or she returns to the office. Business personal property is inspected, and the appraiser makes a notation of the type of business and the quality and density of both the inventory and furniture and fixtures.

3. *Define market areas in the district*.

Market areas are defined by the physical, economic, governmental, and social forces that influence property values. The effects of these forces are used to identify, classify, and stratify or delineate similarly situated properties into smaller, more comparable, and manageable subsets for mass valuation purposes. Market sales are examined to confirm which areas are similar. Land is also put into subsets with other parcels that have similar characteristics and amenities.

4. *Identify property characteristics that affect property value in each market area.*

Each parcel of property has detailed information recorded in the CAMA system. Each improvement shows the sketch and dimensions, the quality of construction, the year of construction, the number of bedrooms and bathrooms, fireplaces, air conditioning type, pools, and other attributes, and the overall condition of the improvement. For land, the legal description, dimensions, zoning, size, and special characteristics are noted and can be used when compared to other land parcels.

5. *Develop an appraisal model that reflects the relationship among the property characteristics affecting value in each market area.*

   General economic and financial trends, construction cost, market sales, and income data are acquired through various sources. These may include internally generated questionnaires to buyers and sellers, public and university research centers, private market data vendors, real estate-related publications, and telephone contact with buyers, sellers, brokers, and fee appraisers, as well as information collected from property owners and agents during the protest and Appraisal Review Board process. The appraisal departments have appraisal staff assigned to research functions, and they are responsible for collecting this type of data.

   Revisions to cost models, income models, and sales models are specified, updated, and tested each appraisal year. Market area boundaries are reviewed and adjusted as indicated by growth patterns, market preferences, and other factors.

   The CAMA system begins with the cost approach to value to estimate the original cost of each improvement. The cost is based on local modifiers to information from national publications, such as Marshall Valuation Service (Marshall & Swift) as well as on local construction surveys. Components measured in the cost include the size of the structure, the quality of construction, the number of stories, air conditioning, and other special amenities.

   The market sales are then studied for value contributions in each market area, and adjustments to cost are applied to each market area in the form of a market adjustment based on the available market sales data.

6. *Apply the conclusions reflected in the model to the characteristics of the properties being appraised*.

   The model is developed and applied to all parcels within the market area by utilizing age, quality, conditions, construction components, and other variables.

7. *Review the appraisal results to determine value.*

   After assigning values to all parcels within a market area using the CAMA software, sales ratio reports are run for each market area to determine whether the assigned values are within acceptable ranges. The IAAO Standard on Ratio Studies (2013) recommends measures of both Assessment Level and Assessment Uniformity. For Assessment Level, the standard stipulates a median ratio between 0.90 and 1.10. For Assessment Uniformity, multiple measures are employed. The Coefficient of Dispersion (COD) should be between 5 and 15, or as high as 25 for vacant land in rural settings. The standard for price-related differential (PRD) is 0.98 to 1.03, and for price-related bias (PRB) is -0.05 to +0.05. The Texas Comptroller further clarifies that Assessment Level must fit a narrower range, with a required median between 0.95 to 1.05. A new IAAO Standard on Ratio Studies was recently released for Exposure and is expected to be adopted by the IAAO Board of Directors prior to January 2027. All changes to the above statistical measures and standards will be reviewed and this reappraisal plan will be amended accordingly.

REAPPRAISAL PLAN DEVELOPMENT

The reappraisal plan is developed in compliance with the International Association of Assessing Officers (IAAO) manual Property Appraisal and Assessment Administration (Chapter 13 Mass Appraisal). Additional direction is provided in the IAAO Standard on Mass Appraisal of Real Property (2025 revision) and the Uniform Standards of Professional Appraisal Practice Standards 5 and 6.

REVALUATION POLICY

Section 25.18 of the Texas Property Tax Code requires each appraisal district to implement a plan biennially to conduct reappraisal activities for all real and personal property at least once every three years. TCAD satisfies this requirement annually rather than triennially. All real and personal property in the district is appraised each year, with market values reviewed and mass appraisal models applied to every account as of January 1. Properties are identified and their characteristics updated each year through building permits, sales verification, deeds and other legal documentation, aerial and street-level imagery, and administrative review, which constitute identification through physical inspection or other reliable means under Section 25.18(b)(1).

Separately, and in addition to annual appraisal, the district conducts a recurring program of field and desktop inspection to verify property characteristics. That program operates on a cycle of no more than six years, consistent with the IAAO Standard on Mass Appraisal of Real Property (2025 revision), Sections 3.3.6 and 4.8. The cycle, the inspection methods used, and the quality measures the district monitors to confirm the interval produces credible results are described under Data Collection. This cycle governs verification of property characteristics. It does not govern the frequency of appraisal, which is annual.

PERFORMANCE ANALYSIS

The certified values from the previous tax year will be analyzed with ratio studies to determine the appraisal accuracy and appraisal uniformity county-wide and by market area within property reporting categories. Ratio studies will be conducted in compliance with current *Standards on Ratio Studies* of the International Association of Assessing Officers (IAAO).

ANALYSIS OF AVAILABLE RESOURCES

Staffing and budget requirements for tax year 2027 are detailed in the 2027 budget, as adopted by the Board of Directors on July 9, 2026. A copy of the 2027 budget can be found online at traviscad.org/publicinformation. Staffing requirements for each operation and production activity will be identified and allocated accordingly to meet mandatory timelines. Aerial and oblique images and map layers will be updated according to available funding and contract specifications. Staffing and budget requirements for the 2028 tax year will be handled in a similar manner and detailed in the 2028 budget, as adopted by the Board of Directors no later than September 15, 2027.

The district contracts with Pritchard & Abbott, Inc. for the appraisal of utility, pipeline, and mineral accounts and for selected complex industrial and specialty commercial real and personal property accounts. The contract is entered into by the Chief Appraiser with the approval of the Board of Directors. The contracted work is performed under the Uniform Standards of Professional Appraisal Practice (USPAP) and applicable standards of the International Association of Assessing Officers (IAAO), and in accordance with the reappraisal plan included as Appendix G. Values developed under the contract are reviewed and accepted by district staff before certification, and the Chief Appraiser reports to the Board of Directors each year on the performance of the contract.

PLANNING AND ORGANIZATION

A calendar of key events with critical completion dates will be prepared for each major production activity and recurring project. Production standards for field activities are calculated and incorporated in the planning and scheduling process to reach goals and mandates set by District management, the Board of Directors, and the Texas Property Tax Code.

MASS APPRAISAL SYSTEM

Computer Assisted Mass Appraisal (CAMA) system revisions and enhancements are specified and scheduled with the Information Technology department and the District's software vendor. Legislative mandates will be addressed and implemented into the necessary applications. All computer-generated forms, letters, notices, and orders will be reviewed annually and revised as required. All computer forms and IT procedures are reviewed and revised as required.

DATA COLLECTION

Field and office procedures will be reviewed and revised as required for data collection. Activities scheduled for each tax year include discovery and listing of new construction, demolition, and remodeling; re-inspection of problematic market areas, the periodic reinspection of the universe of properties on a six-year cycle; and verification of sales data and property characteristics. Re-inspection of properties will be completed on a six-year cycle by physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial and oblique imagery, street-level photographs, surveys, maps, and property sketches. These reliable means comply with generally accepted appraisal methods and techniques as outlined in the IAAO Standard on Mass Appraisal of Real Property (2025 revision)

REVISION OF MASS APPRAISAL MODELS (See details on page 32)

Analysis of current market data will provide guidelines for the revision of mass appraisal models. These revised models will be tested using ratio studies conducted by property type and market areas. Ratio studies will be conducted in accordance with IAAO standards. The ratio studies determine the accuracy, uniformity, and reliability of estimated values. This analysis will be used to recalibrate the mass appraisal models each year as part of the annual reappraisal.

VALUATION BY PROPERTY TYPE

Using market analysis of comparable sales and locally tested cost data, valuation models are specified and calibrated in compliance with supplemental standards from IAAO and the Uniform Standards of Professional Appraisal Practice (USPAP). Calculated values are tested for accuracy and uniformity using ratio studies.

MASS APPRAISAL REPORT

Each tax year, the Texas Property Tax Code requires a mass appraisal report to be prepared and certified by the Chief Appraiser at the conclusion of the appraisal phase of the ad valorem tax calendar (on or about May 15). The mass appraisal report will be completed in compliance with USPAP Standard 6.

FINAL PERFORMANCE ANALYSIS

Value defense evidence to be used by the district to meet its burden of proof for market value and appraisal equity in both informal meetings and formal hearings before the Travis County Appraisal Review Board is specified and tested as applicable. In addition, Section 5.10 of the Texas Property Tax Code, and provisions of the Texas Government Code, require the Texas Comptroller's Property Tax Assistance Division (PTAD) conduct a property value study of each school district within the state at least once every two years and a ratio study of each appraisal district. This study utilizes statistical analysis of sold properties and appraisals of unsold properties as a basis for assessment ratio reporting.

REVALUATION POLICY

SCOPE OF RESPONSIBILITIES

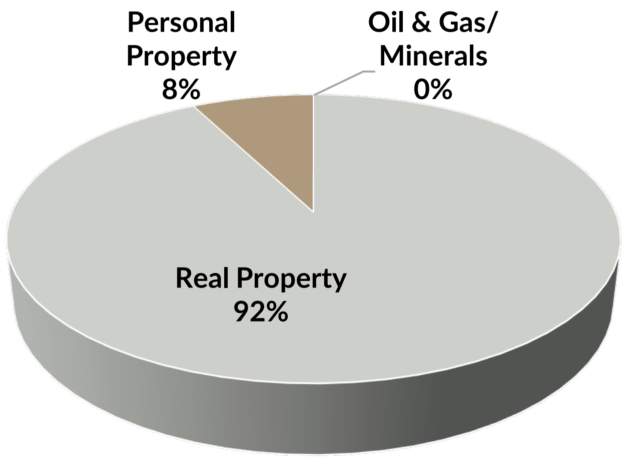
For 2026, the district was responsible for establishing and maintaining approximately 455,227 real property accounts and 39,120 business personal property accounts covering approximately 1,100 square miles within Travis Central Appraisal District's jurisdiction. The following chart contains the projected numbers of individual parcels for the years 2027 & 2028:

	2022	2023	2024	2025	2026	2027**	2028**
Real Property	432,237	438,837	444,305	450,285	455,227	461,145	467,140
Personal Property *	39,486	38,950	38,797	37,989	39,120	38,729	38,342
Oil & Gas/ Minerals	5	5	5	5	5	5	5
Total Accounts	471,728	477,792	483,107	488,279	494,352	499,879	505,487

Total # of Accounts Added	7,745	6,064	5,315	5,172	6,073	5,527	5,608
Total % Increase (Decrease) in the Number of Parcels	1.64%	1.29%	1.11%	1.07%	1.24%	1.12%	1.12%

* *Personal Property encompasses state codes J1 through J9, L1, L2, and S.*
** *Projected number of accounts in 2027 and 2028.*

Personal property account counts have declined gradually since 2022 as account closures, consolidations, and mergers have modestly outpaced new accounts, and the projections for 2027 and 2028 continue that trend. The increase in 2026 reflects additional accounts identified as property owners responded to the new exemption under Sec. 11.145. These counts are not a measure of appraised value, and a declining count does not indicate a reduced appraisal workload; the district's discovery, rendition, and inspection program for these accounts is described under Business Personal Property Valuation.



2026 Percentage By Property Type (Parcel Count)

REAPPRAISAL PLAN ASSUMPTIONS AND LIMITING CONDITIONS

The 2027 & 2028 Reappraisal Plan adopted by the Travis Central Appraisal District Board of Directors will occur no later than September 15, 2026, the statutory deadline for adoption. The assessment dates for the 2027 & 2028 Reappraisal Plan are January 1, 2027, and January 1, 2028, respectively.

Travis CAD is committed to appraising all properties within its boundaries at their fair market values as of January 1 of each year, considering all available market data. The CAD recognizes that market values vary geographically within the boundaries of the Travis CAD. The TCAD Reappraisal Plan incorporates 2027 and 2028 building permit, sales verification and reinspection account projections that are based on historical data and estimates about the number of properties to be reinspected. At the time of approval for the 2027 & 2028 Reappraisal Plan, a complete listing of the actual properties to be targeted for reinspection cannot be specifically identified. Travis CAD will undertake a targeted reinspection approach, as opposed to a geographical approach, to better achieve the goal of appraising all property at fair market value as of January 1.

As part of the annual reappraisal, Travis CAD Reappraisal Plan will target the properties for reinspection that meet the following criteria during the appraisal cycle (September 1 – May 1):

1. Any Residential or Commercial account that has a 2027 or 2028 inspection request. *(Note: Residential interior inspections on occupied dwellings are <u>not permitted</u> under TCAD policy. Limited interior inspections are done on occupied commercial properties. Various data gathering solutions are available when property owners seek to provide interior information. See page 40 & 54 respectively for residential and commercial guidelines.)*
2. Any Residential or Commercial account that had a partially complete improvement.
3. Any Residential or Commercial account that had a significant building permit issued from Travis County or one of the twenty-four cities in Travis County from January 1 to December 31 of the year prior to the assessment date where actual construction began prior to the assessment date.
4. Any Residential or Commercial new land accounts created by subdivision, condominium declaration, or by split/merge activity.
5. Any Residential or Commercial account where data or inquiry has been provided to Travis CAD that indicates the property had a condition change that is not currently reflected on the record as of January 1.
6. Any Residential account that falls within a Residential Neighborhood that has been targeted for reinspection based on a neighborhood sales ratio analysis for the current appraisal year. Neighborhood sales ratio analysis occurs in October, January and March of every appraisal year and is based on current market values and the market data available at the time of the analysis. Typically, neighborhoods with overall sales ratios less than 95% or greater than 105% will be targeted for reinspection.
7. Any Residential account qualifying for residential inventory valuation.
8. Any Commercial account that falls within a Commercial Market Area that has been targeted for reinspection based on current market analysis. Annual Commercial Market analysis occurs between January and March of each year and consists of sales, cost, and income and

expense analysis for the major Commercial portfolios (Apartments, Office, Industrial, Retail, Multi-family, Hospitality, Healthcare) and market areas.

9. Any Category D1 properties with a 2027 or 2028 inspection request, as well as qualifying Category O properties' inventory values.
10. All business personal property accounts with values above $125,000 on the current year inspection list.
11. Any real property account in 2027 and 2028 that was last reinspected in 2021 and 2022 respectively.

The criteria above govern the targeting of reinspection activity. They do not limit the frequency of appraisal. All property in the district is appraised annually as described under Revaluation Policy, which satisfies the reappraisal activity requirement of Section 25.18. Identifying the actual accounts and proposed market value that were targeted for reinspection based on the criteria for a given appraisal year can be made available to the public after May 1 of any given appraisal year. Please see the detailed Reappraisal Plans below for more specific information concerning the 2027 & 2028 reappraisal efforts.

PLAN REVIEW, AMENDMENTS, AND ALTERATIONS

The Board of Directors, acting on a request from the Chief Appraiser, may review, amend, or alter this plan, if:

1. The Chief Appraiser's request is made during a public Board of Directors meeting and is properly listed on the agenda for the Board meeting; and
2. The Chief Appraiser identifies the portion of the plan to be altered or amended and substantiates the need to alter or amend the plan.

The Chief Appraiser is authorized to administratively amend or alter the 2027-2028 Calendar of key events, shown in Appendix D, as deemed necessary. Calendar changes can be made periodically and will not be considered alterations or amendments to the plan and do not require action by the Board of Directors.

PERFORMANCE ANALYSIS

In each appraisal year, the previous appraisal year's equalized values are analyzed with ratio studies to determine appraisal accuracy and overall appraisal uniformity. In its annual procedures, values are tested by market area within State-required property reporting categories. Ratio studies are conducted in compliance with the current Standard on Ratio Studies from IAAO. Mean, median, and weighted mean ratios are calculated as measures of central tendency for properties in each reporting category to measure the level of appraisal (appraisal accuracy). In each reappraisal year, this analysis is used to develop the starting point for establishing the level of accuracy of appraisal performance.

ANALYSIS OF AVAILABLE RESOURCES

Staffing levels for appraisal years 2027 and 2028 reflect the appraisal district budgets adopted by the Board of Directors. This reappraisal plan is adjusted to reflect the expected available staffing in appraisal year 2027 and the anticipated staffing for appraisal year 2028. Staffing will influence the cycle of real property re-inspection and personal property on-site review that can be accomplished during this period. (See Appendix C for listing of key appraisal staff.)

Changes in legislation involving appraisal districts may occur in 2027 when the Texas Legislature is engaged in its legislative session. These new laws may require adjustments to the budget, staffing, and programming of this plan. Additionally, increased protest volume or increased litigation and arbitration volume could significantly impact the cycle of reinspections that can be completed.

Existing appraisal practices, which continue from year to year, are identified in procedure manuals, and District staff are appropriately trained to keep their skills current. In each reappraisal year, real property appraisal cost new tables and depreciation tables are reviewed and updated as necessary based on cost data obtained from national publications such as Marshall & Swift and local market data. The preliminary values produced by these updates are tested against verified sales data and independent fee appraisals, and adjustments are made as necessary to fit the local market area. Income studies by commercial real property use type are conducted, and models are updated from current market data. This includes a review of economic rents and capitalization rates from the local market, data obtained through the Appraisal Review Board (ARB) hearing process, and information from published sources. Personal property density schedules are analyzed, tested, and updated based on cost data obtained by rendition and ARB hearing documentation.

Information Technology support is detailed with year-specific functions identified by management, and system upgrades are scheduled with the district's software vendor. Computer-generated forms are reviewed for revisions based on year and reappraisal status. Legislative changes are scheduled for completion and tested through coordination between the district's IT department and its software vendor. Existing maps and data requirements are developed, and updates are coordinated between the district's GIS and IT departments to make the tools available to appraisal staff.

CONTRACTED APPRAISAL SERVICES

PURPOSE AND SCOPE OF THE CONTRACT

Certain properties within Travis Central Appraisal District require specialized valuation expertise in engineering, regulated utility, petroleum, and heavy industrial appraisal that the district does not maintain among its in-house appraisal staff. To appraise these properties, the district contracts Pritchard & Abbott, Inc. (P&A), a private appraisal firm. The scope of work performed under the contract includes:

1. Utility and pipeline accounts identified by State Codes J1 through J7;
2. Mineral interests located in Travis County;
3. Selected complex industrial and specialty commercial real property accounts; and
4. Selected complex industrial and specialty personal property accounts.

The Chief Appraiser contracts with P&A with the approval of the Board of Directors, as authorized by Section 25.01(b) of the Texas Property Tax Code. Consistent with that section, no part of the compensation paid under the contract is contingent on the amount of, or any increase in, the appraised, assessed, or taxable value of the property appraised. As required by Section 25.01(c), the contract provides that copies of the appraisals, together with supporting data, are made available to the appraisal district and are public records.

IMPORTANCE OF THE CONTRACTED WORK

The accounts appraised under this contract are among the most technically complex properties on the appraisal roll. Although they represent a small share of the district's total parcel count, they carry consequences well out of proportion to their number. These properties are frequently concentrated within a limited number of taxing units, where the value of a single account can represent a material share of a jurisdiction's tax base. They are also among the accounts most likely to be the subject of protest, arbitration, or litigation. Many are also tested as part of the Comptroller's School District Property Value Study (SDPVS). An error or omission in this portion of the roll is therefore capable of affecting the equity of the appraisal roll as a whole, the revenue of the affected taxing units, and the district's standing in the Comptroller's reviews.

For these reasons, the Board of Directors regards the accuracy, uniformity, timeliness, and defensibility of the contracted appraisal work as integral to the district's overall appraisal performance and to the district's compliance with Section 25.18 of the Texas Property Tax Code. Contracting for appraisal services does not transfer or diminish the district's statutory responsibility for the appraisal records. The Chief Appraiser remains responsible under Section 25.01(a) for the preparation of the appraisal records, and the Board of Directors remains responsible under Section 6.05(i) for the plan under which those records are developed. Work performed by P&A is performed in furtherance of those responsibilities and is accountable to them.

STANDARDS GOVERNING THE CONTRACTED WORK

P&A performs the contracted appraisals in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP), including Standard 5 governing the development of a mass appraisal and Standard 6 governing mass appraisal reporting, and with the standards of the International Association of Assessing Officers applicable to the property types appraised. USPAP certification and reappraisal plan information for these properties are maintained by P&A. The P&A 2027–2028 reappraisal plan is included as Appendix G of this document and is approved by the Board of Directors as a part of this plan. Any material change to the scope, methodology, or schedule set out in Appendix G will be presented to the Board of Directors for consideration in accordance with Plan Review, Amendments, and Alterations.

DISTRICT REVIEW OF CONTRACTED VALUES

Values developed by P&A are not treated as final for purposes of the appraisal records until they have been reviewed and accepted by district staff. The district's review of the contracted work includes the following:

1. TCAD appraisers accompany P&A on physical inspections and provide historical reference and clarity regarding the accounts inspected.
2. TCAD appraisers participate in the listing of these properties in the CAMA system and in the development of values and provide administrative assistance where appropriate.
3. Upon receipt of values from P&A, TCAD appraisers perform validation checks against prior year values and reasonableness tests to verify values.
4. Contracted accounts are included in the district's annual ratio study and performance analysis within their applicable State reporting categories, and the results are reviewed by appraisal management.
5. Questions concerning a contracted value that are not resolved with the firm are referred to the Chief Appraiser, or the Chief Appraiser's designee, for resolution before certification of the appraisal roll.

ACCOUNTABILITY TO THE BOARD OF DIRECTORS

The contract with P&A is a contract of the appraisal district, entered into with the approval of the Board of Directors, and the Board retains the authority to approve, amend, renew, or decline to renew it. So that the Board is able to exercise that authority on an informed basis, and so that the district's oversight of the contracted work is transparent to the taxing units, property owners, and the public, the following will occur during the period covered by this plan:

1. **Annual performance report.** At least once each year, at a regularly scheduled public meeting of the Board of Directors, a representative of P&A, will present to the Board a written report on the appraisal services performed under the contract. The report will address, at a minimum: the categories and number of accounts appraised under the contract; the appraised value developed under the contract by category; the inspection and data collection activity completed during the year; the status of protests, arbitrations, and litigation involving contracted accounts; the firm's compliance with USPAP and with the reappraisal plan included as Appendix G; and any performance concerns identified by the Chief Appraiser, together with the corrective measures taken.
2. **Evaluation before renewal or amendment.** Before the Board of Directors is asked to approve the renewal, extension, or material amendment of the contract, the Chief Appraiser will provide the Board with an evaluation of the firm's performance under the existing contract with a formal recommendation to the full board. The Board will consider and act on the item in an open meeting.
3. **Notice of material events.** The Chief Appraiser will notify the Board of Directors of any material default under the contract, any failure to meet a contract deadline that affects the district's ability to certify the appraisal roll or to meet a requirement of the Texas Property Tax Code, and any proposed change in the contracted scope of work. Notice will be given at the next regularly scheduled meeting of the Board, or sooner if the circumstances require.
4. **Effect on this plan.** Termination of the contract, or a material change in the categories of property appraised under it, will be brought before the Board of Directors as a proposed amendment to this plan in accordance with Plan Review, Amendments, and Alterations.

PLANNING & ORGANIZATION

A calendar of key events with critical completion dates has been prepared for the District. This calendar identifies the key events for developing the appraisal roll (See Appendix D for Calendar of Events.) Production standards for field activities are calculated and incorporated in the planning and scheduling process. This plan encompasses the normal processes carried out each year by the district; therefore, catastrophic events or significant legislative action may have a detrimental effect on operations and require changes to this plan.

MASS APPRAISAL SYSTEM

The Information Technology Department (IT) maintains Travis Central Appraisal District's information technology infrastructure. The various Information Support functions include technical support, computer operations, applications systems development and support, internet support functions, data communications, network and computer workstation support, data management, geographic information systems in support of mapping, and multiple layers of GIS-related intelligence and digital photography for utilization by all operating departments of the organization. The principal environment for the TCAD IT infrastructure is supported on a Dell virtual-server network with data storage operating on Microsoft software and cloud-based back-up components. The True Prodigy system is the principal Computer Assisted Mass Appraisal (CAMA) software. Additionally, multiple network servers are in place to support access through the internal and external networks for use by staff members. The TCAD data structures reside and are supported by multiple database tables and flat file structures accessible through the PC workstation and network structure. These systems directly support all operating departments involved in appraisal functions, customer service, exemption administration, and the Appraisal Review Board support activities. The systems are also utilized to fulfill all reporting requirements for the taxing units and the Texas Comptroller's Property Tax Assistance Division (PTAD).

Computer Assisted Mass Appraisal (CAMA) system revisions are specified by the District management team and scheduled with IT and the district's software vendor. Legislative mandates will be addressed and implemented into the necessary systems applications. All computer-generated forms, letters, notices, and orders will be reviewed annually and revised as necessary.

The district's website makes a range of information available for public access, including information on appraisal district operations. The site also provides links to connect users to related websites for taxing units, other appraisal districts, and state government resources. Property owners can access additional online information from Travis CAD's website (traviscad.org), which includes property characteristics, preliminary and certified values, protests and appeal procedures, property maps, and a tax calendar.

The following details the procedures as they relate to the 2027 and 2028 appraisal years:

REAL PROPERTY VALUATION

Revisions to cost models, income models, and sales models are specified, updated, and tested each appraisal year. Market area boundaries are reviewed and adjusted as indicated by growth patterns, market preferences, and other factors. Deeds are processed on an ongoing basis to transfer ownership, establish the basis for land size, and assign account numbers to newly platted lots as an addition to the appraisal roll. The District will also update and process exemptions and special-use appraisal applications as necessary and applicable.

Cost schedules are tested with market data (sales) to ensure that the appraisal district complies with Texas Property Tax Code, Section 23.011. Replacement cost new tables and depreciation tables are based on cost data from national publications such as Marshall & Swift and local market data. The resulting schedules are tested for accuracy and uniformity using ratio studies.

Land tables are updated using current market data (sales) and then tested with a ratio study. Value modifiers are developed for property categories by market area and tested on a pilot basis before deployment with ratio studies/calibration tools.

Income, expense, and occupancy data are updated in the income models for each property use category and market area. Property categories are reviewed to ensure their continued applicability. Capitalization rate studies are completed using current sales data when available. Published sources are also utilized. The resulting models are tested using ratio study tools.

PERSONAL PROPERTY VALUATION

Cost schedules, depreciation tables and density schedules are updated using data received during the previous appraisal year from renditions and hearing documentation. Valuation procedures are reviewed, modified as necessary, and tested.

APPRAISAL NOTICES

Appraisal notices will be sent in accordance with the Texas Property Tax Code, Section 25.19. Appraisal notices will be reviewed for legal sufficiency and correctness. Enclosures will be updated, including the latest version of the Comptroller's *Taxpayer Assistance Pamphlet*. Real property notices will generally be mailed by April 1, or as soon thereafter as practicable. Personal property notices are mailed by May 1, or as soon thereafter as practicable. Travis CAD notification criteria are to mail appraisal notices annually to all accounts with a taxable value greater than $0.

Travis CAD provides a copy of the appraisal notice on the Travis CAD website annually (traviscad.org).

HEARING PROCESS

Appraisal directors will conduct staff training in early April of each appraisal year to ensure preparedness for informal meetings with property owners and formal hearings with the Travis County Appraisal Review Board (ARB), which will generally begin in mid-April of each year covered by the plan. Logistical staff will attend the state-mandated training for ARB members each year.

Revisions and enhancements to existing hearing scheduling procedures for informal and formal appraisal review board hearings will be reviewed and updated to ensure efficiency and timely certification of the appraisal roll. Standards of documentation and the appraisal district's hearing evidence will be reviewed and updated to reflect the current valuation methods and practices. Production of evidence will be tested and compliance with Tax Code requirements will be ensured.

DATA COLLECTION

IDENTIFYING & UPDATING PROPERTY CHARACTERISTICS

Field appraisers are provided with standardized field collection devices to verify existing property characteristics or record new property data. The work assignments are batch-produced based on the geographic area delineated for reappraisal. Existing appraisal data is displayed on a field device the appraiser uses to record new or modified data during an on-site or desktop inspection. Each parcel of property has detailed information recorded in the CAMA system. Each improvement shows the sketch and dimensions, the quality of construction, the year of construction, the number of bedrooms and bathrooms, fireplaces, air conditioning type, pools, and other attributes, as well as the overall condition of the improvement. For land, the legal description, dimensions, zoning, size, and special characteristics are noted and can be used when comparing them to other land parcels.

Other field inspection resources for all departments may include sales and income data, fire damage reports, private water and electrical service applications, building permits, certificates of occupancy, building plans, site plans, recorded deeds and plats, photos, published articles, and actual cost information.

Field and office procedures are reviewed and revised as required for the data collection process. Activities scheduled for each appraisal year include market area delineation, new construction and demolitions, remodeling, re-inspection of problematic areas, re-inspection of the universe of properties, verification of sales data, and quality control.

	Residential	Commercial	Personal Property	Land
2027	Annual update and recalibrate residential cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspection of all residential parcels in Alpha Areas S, T, and U with images from field inspections, street, or aerial photographs. (approx. 53,600 properties). ** See appendix E. Special inspection of properties from compliance audit. (approx. 17,000 properties). Inspect all parcels countywide for presence of swimming pools. Review cost calculation for all pools (approx.39,000 properties). Analyze market areas in all alpha areas with focus on combining into fewer and more uniform segmentation. Review market and equity grid selection criteria, including comparable selection and adjustment calculation.	Annual update and recalibrate commercial cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspect all 301 hotel properties and update economic classification, physical characteristics, photos, valuation methods (approx. 301 properties). Inspection of Healthcare, Large Office, Large Retail (use 47, 44), Mortuaries, Theaters, Small Multi-Family, Small Retail (Use 48), Small Office (Market area N, NW, SE, KOE) and Small Industrial (market Areas CEN, FNOR, FNW, NW, NW Airport) (approx. 3,925 properties). Special inspection of properties from compliance audit. (approx. 3,650 properties) Initiate the transition of hospitality property valuations into the CAMA income valuation module.	Annual update and calibrate BPP depreciation tables and quality density schedules. Drive all regions for new existing, moved and/or closed accounts and identify properties appraised through physical inspection. Onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000 (approx. 2,100 properties). Inspection of properties with values above $125,000 on current year inspection list. (Approx. 10,000 properties) Inspect all businesses that have an issued sales tax permit after 11/01/2026 (approx. 1,500 properties). Research building permits, rent rolls and other evidence received from protests to discover new, moved or closed properties not already scheduled for inspection. Inspection required for all field card displaying BPP_F/W REVIEW, BPP_INCREASE 30%, +% UNREND_2025, LD and BPP_DECREASE 50% (approx. 900 properties). Complete targeted reinspection and research of personal property mobile homes (approx. 11,600 properties).	Inspect rural vacant land parcels County wide to determine any usage changes or developmental progress (approx. 5,200 properties). Inspection of indicated D1 properties in land subarea 1 to ensure compliance, request applications and apply rollbacks where appropriate (approx. 1,500 properties). See appendix E. Review Annual Beekeeping and Wildlife Management Reports, modify property characteristics as needed (approx. 1,700 properties). Determine and update zoning on all parcels County wide, including ETJs and Unincorporated areas (approx. 461,000 properties). Review residential and commercial sales for land use and development indicators (approx. 500 properties). Review all land values for properties identified by Residential and Commercial departments as Interim or Salvage use, reconciling with surrounding properties (approx. 2,000 properties). Review and calibrate CBD land models with evidence received during 2026 protests season. Analyze land tables in market areas surrounding CBD and in the Domain land market. Clean subsets/alphas in _RGN market areas. Assist residential department with market area consolidation and land equalization. Inspection and revaluation of all waterfront properties on Lake Austin (approx.1,200 properties). Analyze and update current 1-D-1 Productivity Valuation Intensity standards and determine need for additional standards and models for specialized agricultural uses including Urban Farms and Orchards. Review applications and determine 1-D-1 valuation qualifications on all properties applying for special valuation (approx. 550 applications) Review all residential builder owned subdivision parcels county wide and update land adjustments and/or apply the Residential Inventory Discount to all qualifying accounts (approx. 15,000 parcels).

**In addition to properties identified by building permits, sales, protests and administrative review.

	Residential	Commercial	Personal Property	Land
2028	Annual update and recalibrate residential cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspection of all residential parcels in Alpha Areas M, N, O, P, Q and R with images from field inspections, street, or aerial photographs. (approx. 67,900 properties) ** See appendix E. Special inspection of properties from compliance audit. (approx. 8,000 properties) Review class assignments on all manufactured homes on Residential land. (approx.8,000 properties) Small details audit (sports courts, boat lifts, elevators, etc.) on all properties county wide, with cost and adjustment calibration (approx. 17,500 properties). Review all high-rise condominium parcels for view components and orientation to determine view adjustments and calibration (approx. 5,000 properties). Review 2027 market areas in all alpha areas against evidence received during protest season, calibrate as necessary. Review and calibrate market and equity grid selection criteria established in 2027, comparing to evidence received during protests, calibrate as necessary.	Annual update and recalibrate commercial cost schedules, including replacement cost new and depreciation, utilizing current market data and industry benchmarks. Inspect all Discount department stores and review valuation methods used for all "big box" use codes (44,46) (approx. 97 properties). Inspection of strip and anchored shopping centers, drug stores, discount stores, regional shopping centers, marinas, health clubs, restaurants, fast food restaurants, small office (market areas: CBD, CEN, FNW, SO), and small industrial (Market areas: FE, SO). (approx. 4,759 properties). Special inspection of properties from compliance audit. (approx. 2,400 properties). Initiate the transition of multi-family property valuations into the CAMA income valuation module.	Annual update and calibrate BPP depreciation tables and quality density schedules. Drive all regions for new existing, moved and/or closed accounts and identify properties appraised through physical inspection. Onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000 (approx. 2,100 properties). Inspection of properties with values above $125,000 on current year inspection list. (Approx. 10,000 properties) Inspect all businesses that have an issued sales tax permit after 11/01/2027 (approx. 1,695 properties). Research building permits, rent rolls and other evidence received from protests to discover new, moved or closed properties not already scheduled for inspection. Inspection required for all field card displaying BPP_F/W REVIEW, BPP_INCREASE 30%, +% UNREND_2026, LD and BPP_DECREASE 50% (approx. 900 properties).	Inspect rural vacant land parcels County wide to determine any usage changes or developmental progress (approx. 5,200 properties). Inspection of indicated D1 properties in land subarea 2 to ensure compliance and apply rollbacks where appropriate (approx. 1,500 properties). Determine and update zoning on all parcels County wide, including ETJs and Unincorporated areas (approx. 467,000 properties). Review residential and commercial sales for land use and development indicators (approx. 500 properties). Review all land values for properties identified by Residential and Commercial departments as Interim or Salvage use, reconciling with surrounding properties (approx. 2,000 properties). Clean subsets/alphas in Assigned Alpha areas. Assist residential department with market area consolidation and land equalization. Analyze and determine market evidence for standardized adjustments on CWQZ, Floodplain, access, easements and other restrictive land characteristics. Analyze and determine market evidence for standardized adjustments on positive land influences such as view, corner, cul-de-sac, greenbelt locations. Revalue transitional land market segments and put commercial and residential accounts on the same land table. Review Lake Austin waterfront valuation against sales and 2027 ARB evidence. Expand Inspection and revaluation of all waterfront properties on Lake Travis (approx. 4,800 properties) if acceptable metrics are achieved. Develop and calibrate condominium market area land tables. Review applications and determine 1-D-1 valuation qualifications on all properties applying for special valuation (approx. 550 applications) Review all residential builder owned subdivision parcels county wide and update land adjustments and/or apply the Residential Inventory Discount to all qualifying accounts (approx. 15,000 parcels).

**In addition to properties identified by building permits, sales, protests and administrative review.

MARKET AREA DELINEATION

Market areas are defined by the physical, economic, governmental, and social forces that influence property values. The effects of these forces were used to identify, classify, and stratify or delineate similarly situated properties into smaller, more comparable, and manageable subsets for valuation purposes. Delineation can involve the physical drawing of the neighborhood boundary lines on a map, or it can involve statistical separation or stratification based on attribute analysis. These homogeneous properties have been delineated into valuation neighborhoods for residential property or economic class for commercial property, but because there are discernible patterns of growth that characterize a neighborhood or market segment, analyst staff will annually evaluate the neighborhood boundaries or market segments to ensure homogeneity of property characteristics. A map of market areas and listing of market neighborhoods is provided in the Appendix.

NEW CONSTRUCTION/DEMOLITION

Field and office review procedures for inspecting new construction will be reviewed and revised as required to complete the data collection phase. To meet field review deadlines, field production standards are established, and monitoring procedures are tested. Sources of building permit data are confirmed, and system input procedures are identified in the department's adopted procedures.

REMODELING

Market areas with extensive remodeling will be identified through permits, and on-site inspections will be planned to verify property characteristic data. Significantly changed properties will be reappraised and values will be tested with ratio studies before they are finalized.

RE-INSPECTION OF PROBLEMATIC MARKET AREAS

Real property market areas, stratified by property classification, will be tested for low or high protest volumes, low or high sales ratios, and high coefficients of dispersion. Market areas that fail any of these tests will be determined to be problematic. Field reviews will be scheduled to verify and correct property characteristics data. Additional sales data will be researched and verified to assess whether the market area is correctly stratified. In the absence of adequate market data, neighborhood boundary lines may need to be redrawn, and neighborhood clusters representative of the overall market area will be established.

RE-INSPECTION OF THE UNIVERSE OF PROPERTIES

In order to comply with the USPAP requirement that the quantity and quality of data collected are sufficient to result in credible results, periodic reinspection to verify property characteristics is required. Real Property reinspection for 2027 and 2028 will be completed using a combination of field inspections and desktop inspections in compliance with the IAAO Standard on Mass Appraisal of Real Property (2025 revision). Section 3.3.6 of that standard provides that property characteristics should be verified at least every four to six years, and that this interval may be adjusted where quality thresholds such as ratio study standards or other compliance metrics are met. Section 4.8 identifies three means of accomplishing that review, one of which is reinspecting properties on a priority basis as indicated by ratio studies or other considerations, while ensuring that all properties are examined at least every sixth year. The District has adopted that approach. The District's imagery program meets or exceeds the specifications of Section 3.3.5, as described under Inspection Details. To confirm the interval continues to produce credible results, the District monitors the measures of appraisal level and uniformity described under Reappraisal Activities (median ratio, coefficient of dispersion, price-related differential, and price-related bias) by State reporting category and market area, together with the results of the Comptroller's Property Value Study and Methods and Assistance Program review. Where a category or market area falls outside those ranges and the cause is attributable to the currency or accuracy of property characteristic data, the reinspection interval for that area will be shortened.

Completing the cycle requires that approximately one-sixth of the universe be verified annually. Areas not scheduled for periodic inspection in a given year remain subject to inspection through building permits, sales verification, protest activity, property owner requests, and ratio study results. This plan covers the first two years of that cycle; the 2027 and 2028 assignments in Appendix E, together with inspections initiated through those processes, are consistent with completing the cycle, and assignments for subsequent years will be scheduled in successive reappraisal plans.

INSPECTION DETAILS

This reappraisal plan details the valuation performed by four distinct teams at TCAD to accomplish Commercial, Residential, BPP, and Land appraisals. In compliance with the IAAO Standard on Mass Appraisal of Real Property (2025 revision) a system of inspection protocols has been adopted by the TCAD Appraisal Teams. All properties in Travis County are inspected on a cycle of no more than six years, using field inspections, desktop inspections, or a combination of both.

Field Inspection- Field inspections are conducted in the field and include interior inspections of some property types, limited to new construction, full renovation, and commercial and BPP properties. All sales and any permits with a scope of work that significantly changes property characteristics are inspected in the field. The appraiser will often take new measurements or verify existing measurements to prepare or revise the sketch in the CAMA system. Existing characteristics are verified and updated. Neighborhood trends are noted and documented. Interviews with property owners, contractors, and others are documented in the CAMA system. Field inspections are aided by handheld collection devices and further augmented by aerial and street level photography. Measurements that are unable to be obtained in the field are obtained using aerial photography and documented. This is the most comprehensive inspection process used by appraisers. All sales and all new improvements are inspected using this process.

Desktop Inspection- Desktop Inspections are conducted in compliance with the IAAO Standard on Mass Appraisal of Real Property (2025 revision) section 3.3.5, using aerial and street level photography from a desktop. These inspections occur on already established properties as part of the Periodic Inspections done on the population of properties. They are also useful in determining vacancy status and in finding and verifying development projects.

Desktop inspection of property will include 1) the examination of aerial photography using oblique and orthographic imagery, which allows for digital verification of building measurements and visual inspection of external economic influences; 2) the review of existing property sketches and property characteristics; and 3) the review of street-view digitized images for quality and condition verification.

The imagery used for desktop inspections meets or exceeds the minimum specifications of Section 3.3.5. Under the district's current imagery contract, oblique and orthophoto imagery is flown countywide annually at a resolution of three inches or better, against a standard minimum of six inches in urban and suburban areas refreshed every two years. Street-level imagery is captured for each geographic periodic inspection area in advance of that area's scheduled inspection, so that the imagery supporting each desktop inspection is current as of the inspection.

VERIFICATION OF SALES DATA AND PROPERTY CHARACTERISTICS

Sales information must be verified and property characteristics data that are contemporaneous with the date of sale will be captured. Since Texas does not require full sales disclosure of sales transactions, the District will obtain sales prices through deeds, voluntarily disclosed closing statements, fee appraisals (usually submitted as evidence in a protest hearing), buyer and seller mailed questionnaires, or third-party sources such as real estate agents and market data vendors.

QUALITY CONTROL

Appraisal department managers and data management employees conduct ongoing quality control of the entire data entry process. Supervisors and managers verify the accuracy of collected data with periodic on-site field reviews. The mobile field device application contains a QC module enabling managers to check appraiser field work before downloading the data into the CAMA system. The review process may pinpoint areas where additional appraiser training is required.

REVISION OF MASS APPRAISAL MODELS

New or revised mass appraisal models will be tested on randomly selected market areas. Sales ratio studies will be used to test the models. Actual test results will be compared against anticipated results and those models not performing satisfactorily will be refined and retested. The procedures used for model specification and model calibration will comply with USPAP Standard 5.

VALUATION BY PROPERTY TYPE

RESIDENTIAL PROPERTY VALUATION

SCOPE OF RESPONSIBILITY

The Residential Appraisal staff is responsible for developing equal and uniform market values for residential properties for ad valorem purposes. In 2026, there were approximately 392,649 parcels with residential state classifications in Travis County.

Residential appraisal assignments are differentiated from commercial assignments based on property use type codes. Generally, the residential staff values single-family residential, and all multifamily housing with up to 4 units. Land values are received from the Land Appraisal team and verified in a collaborative effort between the two teams.

State Cd	State Cd Desc	Prop Count	Market Value	Taxable Value
A	Single-family Residential	379,962	$ 218,176,697,893	$ 166,866,754,296
B	Multifamily Residential	12,687	$ 52,631,808,097	$ 51,453,486,259
C1	Vacant Lots and Tracts	29,551	$ 6,590,826,656	$ 6,009,100,018
D1	Qualified Open-Space Land	4,577	$ 8,245,139,014	$ 30,991,929
D2	Farm or Ranch Improvements on Qualified	251	$ 9,873,211	$ 8,515,392
E	Rural Land, Not Qualified for Open-Space Land	6,793	$ 3,718,030,939	$ 2,982,470,197
F1	Commercial Real Property	10,923	$ 64,047,578,948	$ 62,839,384,922
F2	Industrial Real Property	5,808	$ 14,019,614,682	$ 13,677,235,169
G1	Oil and Gas	5	$ 787,530	$ 776,680
J1	Water Systems	5	$ 380,624	$ 227,470
J2	Gas Distribution Systems	43	$ 499,707,817	$ 499,207,817
J3	Electric Companies (including Co-ops)	115	$ 375,404,247	$ 374,354,993
J4	Telephone Companies (including Co-ops)	158	$ 176,179,522	$ 174,161,087
J5	Railroads	12	$ 38,623,543	$ 38,019,023
J6	Pipelines	171	$ 108,230,072	$ 104,209,747
J7	Cable Companies	151	$ 660,451,630	$ 658,265,470
J8	Other Type of Utility	5	$ 121,407,800	$ 121,157,800
J9	Railroad Rolling Stock	1	$ 182,746	$ 178,834
L1	Commercial Personal Property	35,254	$ 10,815,222,113	$ 8,792,637,130
L2	Industrial and Manufacturing Personal Property	2,582	$ 11,262,476,391	$ 9,265,158,390
M1	Mobile Homes	11,684	$ 735,933,498	$ 666,739,013
O	Residential Inventory	13,110	$ 1,937,935,154	$ 1,871,745,867
S	Special Inventory	623	$ 483,923,222	$ 459,793,961
X	Total Exempt Properties	11,880	$ 62,651,240,339	$ -
		526,351*	***$ 457,307,655,688***	***$ 326,894,571,464***

**State Code sum of 526,351 exceeds the parcel count indicated on page 14 of 494,352 due to some real property parcels having multiple state codes. In 2026, TCAD performed 526,351 appraisal functions on 494,352 parcels.*

APPRAISAL RESOURCES

Personnel

The Residential Appraisal staff consists of one director, an assistant director, three managers, thirty-nine appraisers, and three support staff. A detailed count may be found in the 2027 Adopted Budget.

Data gathering

A common set of data characteristics for each residential dwelling (Single-family residence PTD Codes: A1-A9); (multiple-family residences PTD Codes: B2-B4) in Travis County are collected in the field and the data is entered into CAMA. Land data resources include property-specific data (view attributes, topography, site plan approvals, sales, listings, and zoning, *e.g.*) and general data (neighborhood trends, investment criteria, *e.g.*,) acquired from field inspection, aerial imagery, public records, owner survey, as well as contract services that report sale and listing information, general market trend and investment criteria, *et al*. Travis CAD uses personal field devices to make data entry more efficient in the field. These field devices will enable the appraiser to enter data as it is gathered, thus eliminating errors and saving time due to not re-writing the gathered data and another employee interpreting the data. This property-specific data drives the TCAD computer-assisted mass appraisal (CAMA) approaches to valuation. Residential appraisal also requires verified sales data, actual construction cost data, and other real estate sources and data. Appraisers also review various real estate-related publications to determine patterns and trends in the market data.

SPECIFIC VALUATION OBJECTIVES

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for Tax Year 2027, Travis Central Appraisal District proposes to:

1. Review cost analysis and adjustment of pools across all neighborhoods.
2. Review market and equity grid selection criteria, including comparable selection and adjustment calculation.

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16), for Tax Year 2028, Travis Central Appraisal District proposes to:

1. Review class assignments on all manufactured homes on residential parcels.
2. Further calibrate market and equity grids using data received during 2027 protest season.
3. Small details audit (sports court, boat lifts, elevator, etc.) on all properties county wide, with cost and adjustment calibration.

New construction/demolition

New construction and office review procedures are identified and revised as needed. Building permits provided by Travis County and by the Cities, with the City of Austin being the largest, are a main source of discovering construction or demolished properties. This data is regularly acquired, and each permit is reviewed by staff to determine its scope of work. Permits determined to not be impactful to the property listing or value are screened. The remaining permits are assigned to appraisal staff for review, including field inspections when characteristic changes are significant. Each permit is reviewed and noted as a desktop or field inspection, with appropriate characteristics updated in the CAMA system.

Sales data is researched and verified

All sales are verified to determine their usefulness in property valuation models. A field visit is required to observe external influences and verify all physical characteristics. The photo in the CAMA system is updated, and all available sales information is reviewed, including days on market, sale date, and parties of the transaction. Where possible, interviews are conducted with parties or their representatives to determine any transactional influences and verify representativeness of the transaction.

Highest and Best Use Analysis

The highest and best use of the property is the reasonable and probable use that supports the highest present value as of the appraisal date. The highest and best use of residential property is normally its current use, except in areas experiencing transition to other uses. Areas experiencing transition to mixed residential or commercial use are identified by physical inspection of the neighborhood and individual parcels. In transition areas the appraiser will review the residential property use and determine the new highest and best use. If the conclusion is made that the highest and best use remains residential, an additional highest and best use analysis is done to decide the type of residential use on a neighborhood basis. As an example, it may be determined in a transition area that older, non-remodeled homes are not the most productive or profitable use, and the highest and best use of such property is to demolish the old homes and construct new residential dwellings. In areas of mixed residential and commercial use, the appraiser reviews properties on a periodic basis to determine if changes in the real estate market require reassignment of the highest and best use of a select category of properties.

Cost Schedules

Cost schedules are drawn from national publications such as Marshall & Swift, geographically adjusted, and reviewed and adjusted annually to consistently reflect market costs and changing economic trends. The publication costs are compared with sales of new improvements and evaluated from year to year and indexed to reflect the local residential building and labor market. Costs may also be adjusted for neighborhood factors and influences that affect the total replacement cost of the improvements in a smaller market area based on evidence taken from a sample of market sales. The cost schedules are reviewed regularly, and any variation greater than a range of plus or minus 10% from nationally recognized cost schedules is documented and indexed to the appropriate level.

Tables are also produced to uniformly apply value for added amenities as determined by the marketplace. Examples may include pools, bathhouses, outbuildings, boathouses, tennis courts, and other market driven value items.

Possible adjustments for factors that may inhibit value are also in table form and are applied uniformly to any properties affected. Examples may include a cracked slab, termite damage, repairs needed, etc.

The District considers all three approaches to value and recognizes the cost approach as an acceptable approach. Generally, for residential property the District considers the market modified cost approach a more viable and accurate indicator due to it being more sensitive to economic, social, and physical characteristics of a given property.

Income Models

The income approach to value may be useful to those real properties typically viewed as “income producing” when sufficient income data is available and comparable sales are not present. In the current residential market, the income approach is not generally used.

Sales Information

A sales file for the storage of “snapshot” sales data for vacant and improved properties at the time of sale is maintained for residential real property. Residential improved and vacant sales are collected from a variety of sources, including District survey letters sent to buyers and sellers, field discovery, protest hearings, sales vendors, builders, realtors, and brokers.

A system of type, source, validity, and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. The effect of time as an influence on price can be considered by paired sales analysis or other accepted means and applied in the ratio study to the sales as indicated within each neighborhood area. Neighborhood sales reports are generated as an analytical tool for the appraisers in the development and estimation of market price ranges and property component value estimates. Abstraction and allocation of property components based on sales of similar property is an important analytical tool to interpret market sales under the cost and sales approaches to value. These analysis tools help determine and estimate the effects of changes regarding price, as indicated by sale prices for similar properties within the current market.

Statistical Analysis

The residential appraisal staff performs statistical analysis annually to evaluate whether values are equitable and consistent with the market. Ratio studies are conducted on residential neighborhoods in the district to judge the two primary aspects of mass appraisal: accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each neighborhood and are summarized by year. These summary statistics, including, but not limited to, the weighted mean, median, standard deviation, coefficient of variation, and coefficient of dispersion, provide the managers with a tool to determine both the level and uniformity of appraised value on a neighborhood basis. The level of appraised value is determined using the sales ratio of individual properties within a neighborhood, and an analysis of neighborhood median ratios provides insight to the general level of appraised value between comparable neighborhoods. A review of the standard deviation, coefficient of variation, and coefficient of dispersion demonstrate appraisal uniformity within and between neighborhoods.

The appraisers, through the sales ratio analysis process, review neighborhoods annually. The first phase involves neighborhood ratio studies that compare the recent sales prices of neighborhood properties to the appraised values of these sold properties. This set of ratio studies affords the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. Based on the sales ratio statistics and designated parameters for a valuation update, a preliminary decision is made as to whether the value level in a neighborhood needs to be updated in an upcoming reappraisal or whether the level of appraised value is acceptable. The residential appraisers perform statistical analysis annually to evaluate whether estimated values are equitable and consistent with the market.

Neighborhood and Market Analysis

Neighborhood analysis of market sales to achieve an acceptable sale ratio or level of appraisal is also the reconciliation of the market and cost approaches to valuation. Market factors are developed from appraisal statistics provided by market analyses and ratio studies. These factors are used to verify that estimated values are consistent with the market and to reconcile cost indicators. The District's primary approach to the valuation of residential properties uses a market modified cost approach. This approach accounts for neighborhood market influences not specified in a purely cost model.

The following equation denotes the hybrid model used:

$$MV = LV + ((RCN - AD) * MA)$$

Using the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus the replacement cost new of property improvements (RCN) less accrued depreciation (AD) times the market adjustment factor (MA). The MA is only applied to the improvement value, not the land value. As the cost approach separately estimates both land and building contributory values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values may be needed to bring the level of appraisal to an acceptable standard as indicated by market sales. Thus, demand-side economic factors and influences may be observed and considered. These market, or location adjustments, may be abstracted and applied uniformly within neighborhoods to account for location variances between market areas or across a jurisdiction.

Market Adjustment or Trending Factors

Neighborhood, or market adjustment, factors are developed from appraisal statistics provided by ratio studies and are used to ensure that estimated values are consistent with the market. The District's primary approach to the valuation of residential properties is a market modified cost approach.

Statistical analysis of present appraised value compared to recent sales determines the appropriate market adjustment for a neighborhood. Statistical programs developed by the TCAD Residential Department staff are used to study market trends and to develop appropriate market adjustments.

Special Appraisal Provisions

Appraisal of Residential Homesteads

Article VIII, Sec. 1(i) of the Texas Constitution allows the legislature to limit the annual percentage increase in the appraised value of residence homestead to 10% under certain conditions. This limitation is commonly referred to as a Homestead "Capped Value." Sec.23.23 of the Tax Code implements the cap on value increases. The limited value begins in the second full year the property owner qualifies for a residential homestead exemption. The appraised value of a qualified residence homestead will be the LESSER of:

- the market value; or
- the preceding year's appraised value PLUS 10 percent PLUS the value of any improvements added since the last re-appraisal.

The appraised value of a homestead increases 10% annually or until the appraised value is equal to the market value. If a limited homestead property sells, the cap automatically expires as of January 1 of the year following the sale of the property and the property is appraised at its market value. The market value of a limited homestead is maintained, as well as the limited appraised value.

Homestead Review

Beginning in 2024, the Property Tax Code introduced a provision for the periodic review of homestead exemptions. Section 11.43(h-1) of the Texas Property Tax Code states: "The chief appraiser of an appraisal district shall develop a program for the periodic review of each residence homestead exemption granted by the district under Section 11.13 to confirm that the recipient of the exemption still qualifies for the exemption. The program must require the chief appraiser to review each residence homestead exemption at least once every five years."

Travis CAD developed a program and began the review of homestead exemptions in 2024. Travis CAD will also review any homestead exemption application that has not been reviewed in the last 5 years to ensure compliance with 11.43(h-1).

Tax Year	Audit Description
2027	Any homestead exemption with a qualifying date of 2022 or earlier, where an audit has not been conducted in the past 5 years.
2028	Any homestead exemption with a qualifying date of 2023 or earlier, where an audit has not been conducted in the past 5 years.

Circuit Breaker Limitation

Texas Property Tax Code section 23.231 applies through the 2026 tax year and expires December 31, 2026. No circuit breaker limitation applies to the 2027 or 2028 appraisal years unless the Legislature acts. If the 2027 legislative session extends or revises the limitation, this plan will be amended.

INDIVIDUAL INSPECTION PROCEDURES

Field Inspection

The appraiser identifies individual properties in need of field inspection from inspection requests in CAMA, sales ratio analysis, ARB hearings, building permits, property owner's requests, aerial photography, and other sources. Sold properties are visited as closely to the sale date as possible to check for the accuracy of data characteristics before they are used in reappraisal analysis. Interior inspections are only permitted on unoccupied new construction and renovations, in compliance with TCAD policy. Modern tools, including analysis of video and photos provided by property owners, mobile inspection apps, and property owner testimony aid appraisers with interior information when needed.

Increased sales activity can result in a more substantial field effort on the part of the appraisers to review and resolve sales that fall outside acceptable ranges. Additionally, the appraisers frequently field review subjective data items such as quality of construction, condition, and physical, functional, and economic obsolescence, factors contributing significantly to the market value of the property.

Desktop Inspection

Desktop inspections are performed in compliance with the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property (2025 revision) section 3.3.5 and with the guidelines required by the existing classification system. The appraiser must utilize aerial and street level photography to verify land and building characteristics and locational influences without an on-site inspection.

PERFORMANCE TESTS

Sales Ratio Studies

The ratio study is the primary analytical tool used by the appraisal manager to measure and improve performance. The district ensures that the appraised values produced meet the standards of accuracy in several ways. Overall sales ratios are generated for each ISD to allow the appraiser to review general market trends within their area of responsibility and provide an indication of market appreciation over a specified period of time. The neighborhood descriptive statistics are reviewed for each neighborhood being updated for the current tax year. In addition to the sales ratios by school district and neighborhood, sales ratio statistics are generated. Reported in the sales ratio statistics is a level of appraisal value and uniformity profile by land use and appraised value ranges.

Management Review Process

Once the proposed value estimates are finalized, the appraisal supervisors review the sales ratios by neighborhood and present pertinent valuation data, such as weighted sales ratio and pricing trends to the Director of Residential Appraisal, Deputy Chief of Appraisal, and the Chief Appraiser for final review and approval. This review includes a comparison of the level of value between related neighborhoods within and across jurisdiction lines. The primary objective of this review is to ensure that the proposed values have met preset appraisal guidelines appropriate for the tax year in question.

Appraisers conduct a routine valuation review of all properties as outlined in the discussion of ratio studies and market analysis. Previous values resulting from protest hearings, informal negotiations, or litigation are individually reviewed to determine if the value remains appropriate for the current year. Once an appraisal manager is satisfied with the level and uniformity of value for each area, the estimates of value are prepared for a notice of proposed value.

COMMERCIAL PROPERTY VALUATION

SCOPE OF RESPONSIBILITY

Commercial Appraisal operates within the Commercial & BPP Department of Travis Central Appraisal District and is responsible for the valuation of all commercial real property, including land and improvements, located within the boundaries of Travis Central Appraisal District's jurisdiction. Land values are received from the Land Appraisal team and verified in a collaborative effort between the two teams. In 2026, there were approximately 28,611 parcels with commercial state classifications in Travis County. Commercial real property types generally include multi-family, office, retail, industrial, hospitality, and healthcare.

Commercial appraisal assignments are differentiated from residential assignments based on state use code guidelines established by the Texas Comptroller of Public Accounts. Generally, the commercial staff values all commercially improved properties, including apartments, retail, office, and industrial, and exempt properties within the County. Non-homestead residential properties located in areas of transition to commercial, deemed to be interim-use properties, are also valued by the commercial department.

State Cd	State Cd Desc	Prop Count	Market Value	Taxable Value
A	Single-family Residential	379,962	$ 218,176,697,893	$ 166,866,754,296
B	Multifamily Residential	12,687	$ 52,631,808,097	$ 51,453,486,259
C1	Vacant Lots and Tracts	29,551	$ 6,590,826,656	$ 6,009,100,018
D1	Qualified Open-Space Land	4,577	$ 8,245,139,014	$ 30,991,929
D2	Farm or Ranch Improvements on Qualified	251	$ 9,873,211	$ 8,515,392
E	Rural Land, Not Qualified for Open-Space Land	6,793	$ 3,718,030,939	$ 2,982,470,197
F1	Commercial Real Property	10,923	$ 64,047,578,948	$ 62,839,384,922
F2	Industrial Real Property	5,808	$ 14,019,614,682	$ 13,677,235,169
G1	Oil and Gas	5	$ 787,530	$ 776,680
J1	Water Systems	5	$ 380,624	$ 227,470
J2	Gas Distribution Systems	43	$ 499,707,817	$ 499,207,817
J3	Electric Companies (including Co-ops)	115	$ 375,404,247	$ 374,354,993
J4	Telephone Companies (including Co-ops)	158	$ 176,179,522	$ 174,161,087
J5	Railroads	12	$ 38,623,543	$ 38,019,023
J6	Pipelines	171	$ 108,230,072	$ 104,209,747
J7	Cable Companies	151	$ 660,451,630	$ 658,265,470
J8	Other Type of Utility	5	$ 121,407,800	$ 121,157,800
J9	Railroad Rolling Stock	1	$ 182,746	$ 178,834
L1	Commercial Personal Property	35,254	$ 10,815,222,113	$ 8,792,637,130
L2	Industrial and Manufacturing Personal Property	2,582	$ 11,262,476,391	$ 9,265,158,390
M1	Mobile Homes	11,684	$ 735,933,498	$ 666,739,013
O	Residential Inventory	13,110	$ 1,937,935,154	$ 1,871,745,867
S	Special Inventory	623	$ 483,923,222	$ 459,793,961
X	Total Exempt Properties	11,880	$ 62,651,240,339	$ -
		526,351*	***$ 457,307,655,688***	***$ 326,894,571,464***

**State Code sum of 526,351 exceeds the parcel count indicated on page 14 of 494,352 due to some real property parcels having multiple state codes. In 2026, TCAD performed 526,351 appraisal functions on 494,352 parcels.*

APPRAISAL RESOURCES

Personnel

The Commercial & BPP Appraisal Department is staffed with a commercial & BPP director, an assistant director, nineteen appraisers, and two support staff members. Personnel in the department are responsible for the appraisal of both commercial real property and personal property. Appraisal duties and responsibilities are first divided between real and personal property, then by specific property portfolios. Primary property assignments include Multi-family, Industrial, Office & Healthcare, Retail, Hospitality, and Business Personal Property. All portfolios are overseen by the department director and assistant director, with three team leads assisting. The remaining appraisal staff are divided into portfolio teams. The Commercial property portfolios are discussed herein.

Commercial Appraisal

The Commercial & BPP Appraisal Department is responsible for valuing all commercial improved real property within Travis Central Appraisal District. Each portfolio team takes responsibility for all aspects of data collection, valuation, and valuation appeal (protests).

The assignment of the exact area of responsibility is reviewed and assigned each appraisal year by the Director of Commercial & BPP Appraisal. Appraisers are also given the task of completing field reviews for all inspection requests and permits issued in their designated appraisal areas. Appraisers are consistently cross trained, so they are knowledgeable and competent to appraise any/all commercial property types within TCAD's jurisdiction, even when those properties fall outside of their assigned portfolios.

Data Gathering

Research- Each appraisal team is responsible for collecting, processing, and maintaining sales and income information that is used in the valuation process. After the information is processed and verified, the sales information is entered into the CAMA system.

The commercial appraisal staff is responsible for updating and maintaining the commercial Appraisal Field Manual. This includes the periodic review and calibration of various cost and depreciation tables.

Data- A standardized set of data characteristics for each commercial property in Travis County is collected and entered by the commercial appraisal staff into the CAMA system. This property-specific data drives the three valuation models. Additional required data includes verified sales of vacant land and improved properties, and the pertinent data obtained from each (sales price levels, capitalization rates, income multipliers, equity dividend rates, marketing period, etc.). Other data used by the appraisers include sale listings, fee appraisals, actual income and expense data (typically obtained through the appeals process), actual contract rental data, leasing information (commissions, tenant finish, length of terms, etc.), and actual construction cost data. In addition to the actual data obtained from specific properties, market data publications and published market surveys are also reviewed to provide additional support for market trends.

Data Collection Procedures/Field Inspections – Data collection of commercial real property involves maintaining data characteristics of the property in the CAMA system. The information contained for each property includes site characteristics, such as land size and topography, and improvement data, such as the square footage of the building, actual and effective years of construction, quality of construction, condition, and all the miscellaneous details. The appraisers are required to use a property classification system that establishes uniform procedures for the correct listing of real property. All properties are coded according to a classification system. The appraisers use property classification references during training and as a guide in the field inspection of property and when adding new properties to the appraisal roll.

When the appraisers are performing field and desktop inspections, they review all characteristics of the property and make changes where there are discrepancies. They review items such as building class, quality of construction, condition, and physical, functional, and economic obsolescence factors contributing to the market value of the property. All comments, changes, date of inspection, and appraiser's initials are all added to the property records.

Commercial Building Permits — Travis County and every participating city within TCAD's jurisdiction has a system of issuing building permits to property owners to ensure that building code standards are followed for all new construction or major remodeling projects. Permits may also be issued for repair or replacement of plumbing, electrical, HVAC, roofing, foundations, canopies, interior or exterior finishes, parking lots, and ancillary structures. On a regular basis, copies of those permits are either forwarded to TCAD or downloaded by a TCAD employee from various city websites. Permits are matched to a corresponding commercial account, and pertinent permit data is entered into the CAMA system. Each permit is reviewed by staff to determine its scope of work. Permits determined to not be impactful to the property listing or value are screened. The remaining permits are assigned to appraisal staff for review, including field visits when characteristic changes are significant. Each permit is reviewed and noted as a desktop or field inspection, with appropriate characteristics updated in the CAMA system.

Comparable Sales Data—The commercial appraisal staff collects, verifies, and processes commercial sales data. The sale data is reviewed and verified to determine the reliability of its content and source. Sale details are compiled to create a "snapshot" of the parcels sold as of the time of sale. A commercial appraiser conducts a field inspection to verify the accuracy of the existing property characteristics data and verify any pertinent neighborhood trends.

Income and Expense Data — Income and expense data consists of property rent rolls and income statements and is generally provided by property owners during the appeals process. The appraisal staff scans the information into the CAMA system or forwards the data to the support section where it is immediately scanned into the property. The data can be retrieved by appraisers and processed into the CAMA income and expense tables. The district also subscribes to several real estate publications, such as CoStar, Moody's Analytics, Trepp, and Axiometrics, that provide individual summarized income data within each specified submarket or improved market area. Pertinent income data includes contract and market rental rates, asking rental rates, physical and economic vacancies, tenant reimbursements, operating expenses, capitalization rates, discount rates, lease-up projections, and finish-out costs.

Sources of Commercial Data — Property-specific data is gathered as part of an on-site field inspection. Most cost-related data is compiled by subscribing to national publications such as Marshall & Swift as well as local market data. Closing statements, actual cost documents, rent rolls, and income statements provided by owners or agents during the protest and ARB process are considered the most reliable sources of property data. TCAD should receive all copies of the deeds recorded in Travis County that convey commercially classed properties located within the TCAD jurisdiction. When a deed involving a change in commercial property ownership is entered into the TCAD system, data mining techniques are employed to gather as much sale and sale-related appraisal information as possible. Travis Central Appraisal District subscribes to multiple subscription-based data sources that provide commercial sales and property data. Other sales sources are contacted, such as the brokers involved in the sale, property managers, commercial real estate vendors, Fannie Mae, the Texas Comptrollers Property Tax Assistance Division, and other knowledgeable parties. The commercial appraisal staff attempts to confirm and verify data from secondary sources. Unlike most states, Texas laws do not require mandatory disclosure of sale prices. TCAD Commercial sales data is provided by voluntary disclosure or purchased from third-party vendors.

Industrial & Special Commercial Real Property Accounts — Travis Central Appraisal District contracts with a third-party appraisal firm, Pritchard & Abbott, Inc. (P&A), for the appraisal of selected complex industrial and specialty commercial real property accounts per their contract with TCAD. The contract is entered into by the Chief Appraiser with the approval of the Board of Directors under Section 25.01(b) of the Texas Property Tax Code. Uniform Standards of Professional Appraisal Practice (USPAP) certification and reappraisal plan information on these properties are maintained by P&A and included as Appendix G of this document.

SPECIFIC VALUATION OBJECTIVES

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for tax year 2027, Travis Central Appraisal District proposes to:

5. Initiate the transfer of the Hospitality Portfolio valuations into the CAMA income valuation module.
6. Inspect all 301 hotel properties and update economic classification, physical characteristics, photos, and valuation methods.

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for tax year 2028, Travis Central Appraisal District proposes to:

1. Initiate the transfer of the Commercial Multifamily Portfolio valuations into the CAMA income valuation module.
2. Inspect all discount department stores and review valuation methods used for “big box” use codes (44,46).

Market Area Analysis

Data on regional economic forces such as regional location factors, employment and income patterns, general trends in real property prices and rents, interest rates, discount rates, financing trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources. A market area consists of a wide variety of competing and complementary property types, including residential, commercial, industrial, and governmental. Market area delineations can be based on man-made, political, or natural boundaries. TCAD commercial market area boundaries closely mirror, but may not match, the submarket areas defined by varying third- party sources.

A more detailed analysis is then completed to determine what appraisal area market changes will need to occur during the upcoming valuation cycle.

Use Code Analysis

Each commercial property is identified with a use code (an identifier on the property's current use type). The use code allows the grouping of similar-type properties within a market area to ensure an appropriate method of valuation.

Highest and Best Use Analysis

The highest and best use is the most reasonable and probable use that generates the highest present value of the real estate as of the date of valuation. The highest and best use of any given property must be physically possible, legally permissible, financially feasible, and maximally productive. It is that use that will generate the highest net return to the property over a period of time. For vacant tracts of land within a jurisdiction, the highest and best use is considered speculative but market-oriented and is based on the surrounding land uses in a competing land market area. The appraiser must consider the most probable use that is permitted under local administrative regulations and ordinances. While its current zoning regulation may restrict a property's use, the appraiser may also consider the probability that the zoning could be changed based on activity in the area and a city's propensity for approving zoning change requests.

For improved properties, the highest and best use is evaluated as currently improved and as if the site were still vacant. In many instances, the property's current use is the same as its highest and best use. However, the appraiser may determine that the existing improvements have a transitional use, interim use, nonconforming use, multiple uses, speculative use, excess land, or a different optimum use if the site were vacant. Improved properties reflect a wide variety of highest and best uses, which include, but are not limited to, office, retail, apartment, warehouse, light industrial, special purpose, or interim uses. Proper highest and best-use analysis ensures that the most accurate estimate of market value can be derived.

Economic Analysis

A mass-appraisal market analysis relates directly to economic market forces affecting supply and demand that affect a group of similar or "like" properties. This study involves the relationships between social, economic, environmental, governmental, and site conditions. Appraisers consider such general market data as submarket supply and demand, zoning and code restrictions, municipal services, school district characteristics, job growth patterns, population trends, transportation issues, investment patterns, and a myriad of other factors that influence the local real estate market. Specific market data is gathered and analyzed, including sales of commercial properties, new construction and other building permit activity, new leases, lease rates, absorption rates, vacancies, typical property expenses (inclusive of replacement reserves, if recognized by the market), expense ratio trends, and capitalization rate indicators. This data is used to determine market ranges in price, operating costs, and investment return expectations.

INDIVIDUAL VALUE REVIEW PROCEDURES

Valuation Approach

The commercial appraisal system, developed and maintained in the CAMA system, consists of mass appraisal applications of the sales comparison, cost, and income approaches to value. Each approach to value represents a specific model or formula that defines property characteristics and their relationships to arrive at an indication of market value for a given property.

Cost Approach

The very basic valuation model is:

Market Value = Land Value Plus Depreciated Improvement Value.

This model represents the formula for the cost approach to value. The formula for a cost-driven valuation model begins with an estimate of replacement cost new (RCN) for all improvements (buildings, fencing, paving, etc.) on a parcel of land. Three forms of depreciation are considered and subtracted from the RCN to result in an estimate of value for the improved portion of the real estate. The sales comparison approach is typically the most reliable method to value the underlying land. An overall value is then computed by adding the depreciated value of the improvements to the value of the land.

Improvement Valuation – Cost model specification involves categorizing or grouping commercial improvements by construction type and use. The Commercial Department uses a numerical coding system of building classes that represent over 100 types of commercial property construction. For each building class, key characteristics are used to describe a typical or benchmark property. The characteristics include construction quality, plumbing, interior, flooring, roof type, roof materials, heating/cooling, exterior, foundation, story height, electrical, and number of stories. The Real Property Appraisal Field Manual contains a description and a list of these specific characteristics for each property class. Additional site improvements for each building class, such as concrete paving, light standards, canopies, garages, and storage buildings, are also specified and valued using the cost approach. There are approximately 311 additional detail types that are defined and valued in the CAMA system cost model.

Other key data necessary for cost valuation include gross building area, year built and effective year of construction (EYOC), percent and quality of finish-out, percent of completion, and property condition. A base cost rate is associated with each commercial building class. An improvement value or replacement cost is then computed by multiplying the base rate times the structure's gross building area. An improvement can have more than one building class.

The total improvement value for an account represents the sum of the depreciated improvement value of all taxable improvements plus any value for the additional site improvements associated with the account.

Depreciation — Accrued depreciation is the sum of all forms of loss affecting the contributory value of the improvements. It is the measured loss against replacement cost new taken from all forms of physical deterioration, functional obsolescence, and economic obsolescence. Accrued depreciation is estimated and developed based on losses typical for each property type at that specific age. Physical depreciation is expressed as a percentage that is computed and subtracted from estimated replacement cost value. This percentage rate is extracted from True Prodigy depreciation tables and is dependent on the class, condition, effective age, and economic life of each improvement. Individual determinations are made for functional and economic depreciation rates based on property specific conditions. The sum of the three rates is utilized in the CAMA system to compute a depreciated improvement value.

Land Valuation—The Commercial Department analyzes all commercial land values on an Annual Basis. The department will review, update, and adjust any land parcels coded with a commercial use code and/or subset code identified with the numeral "1." Commercial land accounts have all been placed into a delineated commercial submarket to easily identify boundaries and comp set.

Sales Comparison Approach- Although all three of the approaches to value are based on market data, the Sales Comparison Approach is most frequently referred to as the Market Approach. This approach is utilized for estimating land value and comparing sales of similarly improved properties to parcels on the appraisal roll. Sales of similarly improved properties can also provide a basis for the depreciation schedules in the Cost Approach, rates and multipliers used in the Income Approach, and as a direct comparison in the Sales Comparison Approach. Improved sales are also used in ratio studies, which afford the appraiser an excellent means of judging the present level and uniformity of the appraised values.

The formula for the sales comparison approach is:

Market Value = Sale Price of Comparable Properties adjusted for differences between the comparable sales and the subject.

In this model, market value is a total amount without a separation for improvement and land values. The sales comparison approach requires an adequate amount of sales data to be accurate. Some commercial property categories cannot be valued with this technique because of a limited amount of verifiable sales data.

Commercial mass appraisal using sales is specified or defined based on several standardized property characteristics or comparison fields. Sales within market areas are used to define market value more accurately for that specific type of property. For commercial properties valued using the Market or Sales method, a sales ratio report is conducted by market area in the CAMA system. The sales ratio report allows the commercial appraiser to determine the necessary market adjustment by calculating the mean sales during a given time frame.

Before the market adjustments are defined, appraisers study and analyze the sales in each market segment. This market analysis aids in revealing patterns in value that vary due to location, size, age, etc. The appraiser then determines what market areas have enough credible sales data to make market adjustments based on sales.

Income Approach- The income approach to value is applied to those real properties typically viewed by market participants as "income-producing," for which the income methodology is considered a leading value indicator. The basic formula for the income approach is:

Market Value = Net Operating Income Divided by Overall Cap Rate.

This is also known as "Direct Capitalization", a generally accepted appraisal technique used to convert one year's stabilized income into an indication of market value. The income approach module in the CAMA system provides the mechanism to capture and specify a property's income characteristics for three levels or variable situations known as "Pro Forma", "Direct Cap" (actual) and "Schedule" (market). The Commercial department tends to use the direct cap method primarily, but other methods are considered in certain situations. These income calculations are under Income Value in three separate tabs in the income module. A thorough analysis of actual market data is performed by the commercial appraisal team. The "Direct Cap" mechanism allows the appraiser to use actual income characteristics that are property-specific to create an income model individual to the property.

The income approach formula includes potential gross income, economic vacancy, secondary income, total operating expenses, net operating income, and capitalization rate.

The income approach formula is generally expressed the following way. A brief definition of each component of the formula is listed below.

	Potential Gross Rent
-	Vacancy & Collection Loss
=	Effective Gross Rent
+	Secondary Income
=	Effective Gross Income
-	Operating Expenses
=	Net Operating Income

Then:

Net Income / Overall Cap Rate = Value

Potential Gross Rent (PGR) – Total economic or market rent at 100% occupancy; usually expressed as an annual amount on a per square foot or per unit basis.

Vacancy and Collection (V&C) – Loss in rental income because of economic vacancy, bad debt, or economic rental concessions, often expressed as a percent of PGR, based on market cycles and trends.

Effective Gross Rent (EGR) – Rental Income after subtracting vacancy & rental loss from potential gross rent.

Secondary or Other Income – Income, other than rent, that is received from concessions, laundry rooms, parking, storage area rental, electronic communication roof space rental, and other sources related to the ordinary operation of a property. Can be expressed as a percentage of PGR or EGR or dollar amount per unit of measure.

Effective Gross Income (EGI)– Amount of actual income received from rent and secondary sources.

Operating Expenses – Expenses necessary to maintain a cash flow from the real property (not from the business). Typical expenses include management, utilities, property insurance, property taxes, repairs, and maintenance, etc. This dollar amount can also be expressed as a percentage or ratio (OER) that represents total expenses divided by effective gross income.

Net Operating Income (NOI) – Income remaining after subtracting operating expenses from Effective Gross Income. This amount is income before debt service, property depreciation, personal income taxes, amortization, or interest payments.

Overall Capitalization Rate (OAR) – Rate used to convert income into value. An overall rate represents the requirements of discount (return), recapture and effective tax rates for the whole property. This is expressed as cap rate plus tax rate. If the tax rate is "loaded" into the cap rate, then the amount of real estate taxes is removed as an expense item.

Schedule Maintenance- Valuation involves the process of estimating and periodically adjusting the mass appraisal formulas, tables, and schedules to reflect current local market conditions. Three valuation models are utilized in the mass appraisal process: cost, income, and sales comparison models. These are represented as separate options for commercial valuation in True Prodigy. True Prodigy software is developed to create valuation models specified according to appropriate Uniform Standards of Professional Appraisal Practices and International Association of Assessing Officers mass appraisal standards and techniques.

Cost & Depreciation Schedules — The cost approach to value is applied to all improved real property utilizing the comparative unit or square foot method to determine replacement cost new. Replacement cost new should include all direct and indirect costs, including materials, labor, supervision, architect, and legal fees, overhead, and a reasonable profit. The development of a comparative cost unit for each building class involves the utilization of national cost data reporting services as well as consideration of actual cost information on comparable properties. A base cost rate has been developed for each building class and represents the replacement cost per unit for a benchmark property for each class.

Accrued depreciation is estimated and developed based on losses typical for each property type at that specific age. Physical depreciation is the loss in value due to wear and tear and exposure to natural forces. For each major class of commercial property, standardized physical depreciation tables have been developed based on physical condition and the building life expectancy. These schedules have been developed for improvements with a 15, 20, 30, 40, 50, 60, or 70-year economic life expectancy. Effective age estimates are based on the utility of the improvements relative to where the improvement lies on the scale of its total economic life and its competitive position in the marketplace. In addition to age, physical depreciation is also based on five condition ratings (salvage, poor, average, good and excellent) that relate to the level of property maintenance.

A depreciation calculation override can be used if the condition or effective age of a property varies from the standard. These adjustments are typically applied to a specific property in the form of physical adjustment, economic adjustment, or functional adjustment.

Final Valuation Summary and Reconciliation- After market data analysis, the cost, income, and sales approach to value are developed. The cost approach mass appraisal model is developed for every improved property. The income and sales approach to value are developed when sufficient data exists to support its development. These approaches are reconciled to produce final values for each commercial property.

Valuation reports comparing the previous year's values against proposed and final values are generated for all commercial properties. Previous values from protest hearings are reviewed to determine if the value remains the same for the current year based on sales and market conditions. The percentage of value differences are noted for each property within a delineated market segment allowing the appraiser to identify, research, and resolve value anomalies before final appraised values are determined. Each appraiser's review is limited to properties in their area of responsibility by property type.

Once the appraiser and manager are satisfied with the level and uniformity of value for each commercial property within the appraiser's area of responsibility, the estimates of value are prepared to send a notice of appraised value.

Statistical and Capitalization Analysis- The commercial appraisers perform statistical analysis annually to evaluate whether estimated values are equitable and consistent with the market. Appraisers review every commercial property type annually through the sales ratio analysis process. Ratio studies are conducted on commercial properties to judge the two primary aspects of mass appraisal accuracy – level and uniformity of value. Appraisal statistics of central tendency generated from sales ratios are evaluated and analyzed for the market areas. The level of appraised values is determined by the median ratio for sales of individual properties, and a comparison of median reflects the general level of appraised values.

Potential gross rent estimates, occupancy levels, secondary income, allowable expenses (inclusive of non-recoverable and replacement reserves), net operating income, capitalization rate, and multipliers are continuously reviewed. Income model estimates and conclusions are compared to actual information obtained on individual commercial properties during the appeal and protest hearings process, as well as with information received from published sources and area property managers and owners.

INDIVIDUAL INSPECTION PROCEDURES

Field Inspection

The appraiser identifies individual properties in need of field inspections from inspection requests in CAMA, sales ratio analysis, ARB hearings, building permits, property owner's requests, aerial photography, and other sources. Sold properties are visited as closely to the sale date as possible to check for the accuracy of data characteristics before they are used in reappraisal analysis.

Desktop Inspection

Desktop inspections are conducted on properties as authorized by the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property (2025 revision) section 3.3.5. The appraiser must utilize aerial and street level photography to verify land and building characteristics and locational influences without an on-site inspection.

PERFORMANCE TESTS

Sales Ratio Studies

A ratio study is the primary tool for measuring appraisal performance. It compares appraised values to market values. Sales ratio studies are an integral part of estimating equitable and accurate market values and, ultimately, property assessments for taxing jurisdictions.

Ratio studies generally have six basic steps: (1) determination of the purpose and objectives, (2) data collection and preparation, (3) comparing appraisal and market data, (4) stratification, (5) statistical analysis, and (6) evaluation and application of the results.

BUSINESS PERSONAL PROPERTY VALUATION

SCOPE OF RESPONSIBILITY

The Commercial & BPP Appraisal Department is responsible for developing fair and uniform market value appraisal procedures for business personal property (BPP) and personal property manufactured homes located within the district. There are six BPP account categories: standard business personal property consisting of merchandise, supplies, furniture, fixtures, machinery, equipment, and vehicles; leased assets; commercial aircraft and boats; utilities; special inventory for dealers selling autos, boats and boat trailers, manufactured homes, and heavy equipment; and mineral properties. For the 2026 tax year, there were 39,120 parcels with state classifications assigned as business personal property, and an additional 11,684 personal property manufactured homes in Travis County and valued by the Commercial & BPP Appraisal Department.

State Cd	State Cd Desc	Prop Count	Market Value	Taxable Value
A	Single-family Residential	379,962	$218,176,697,893	$166,866,754,296
B	Multifamily Residential	12,687	$ 52,631,808,097	$ 51,453,486,259
C1	Vacant Lots and Tracts	29,551	$ 6,590,826,656	$ 6,009,100,018
D1	Qualified Open-Space Land	4,577	$ 8,245,139,014	$ 30,991,929
D2	Farm or Ranch Improvements on Qualified	251	$ 9,873,211	$ 8,515,392
E	Rural Land, Not Qualified for Open-Space Land	6,793	$ 3,718,030,939	$ 2,982,470,197
F1	Commercial Real Property	10,923	$ 64,047,578,948	$ 62,839,384,922
F2	Industrial Real Property	5,808	$ 14,019,614,682	$ 13,677,235,169
G1	Oil and Gas	5	$ 787,530	$ 776,680
J1	Water Systems	5	$ 380,624	$ 227,470
J2	Gas Distribution Systems	43	$ 499,707,817	$ 499,207,817
J3	Electric Companies (including Co-ops)	115	$ 375,404,247	$ 374,354,993
J4	Telephone Companies (including Co-ops)	158	$ 176,179,522	$ 174,161,087
J5	Railroads	12	$ 38,623,543	$ 38,019,023
J6	Pipelines	171	$ 108,230,072	$ 104,209,747
J7	Cable Companies	151	$ 660,451,630	$ 658,265,470
J8	Other Type of Utility	5	$ 121,407,800	$ 121,157,800
J9	Railroad Rolling Stock	1	$ 182,746	$ 178,834
L1	Commercial Personal Property	35,254	$ 10,815,222,113	$ 8,792,637,130
L2	Industrial and Manufacturing Personal Property	2,582	$ 11,262,476,391	$ 9,265,158,390
M1	Mobile Homes	11,684	$ 735,933,498	$ 666,739,013
O	Residential Inventory	13,110	$ 1,937,935,154	$ 1,871,745,867
S	Special Inventory	623	$ 483,923,222	$ 459,793,961
X	Total Exempt Properties	11,880	$ 62,651,240,339	$ -
		526,351**	***$ 457,307,655,688***	***$ 326,894,571,464***

*State Code sum of 526,351 exceeds the parcel count indicated on page *14* of 494,352 due to some real property parcels having multiple state codes. In 2026, TCAD performed 526,351 appraisal functions on 494,352 parcels.

APPRAISAL RESOURCES

Personnel

The Commercial & BPP Appraisal Department is staffed with a commercial & BPP director, an assistant director, nineteen appraisers, and two support staff members. Personnel in the Commercial and BPP Department are responsible for the appraisal of both commercial real property and personal property. Appraisal duties and responsibilities are first divided between real and personal property, then by specific property portfolios. Primary property assignments include Multi-family, Industrial, Office & Healthcare, Retail, Hospitality, and Business Personal Property. All portfolios are overseen by the department director and assistant director, with three team leads assisting. The remaining appraisal staff are divided into portfolio teams. The Personal Property portfolios are discussed herein.

Data Gathering

A common set of data characteristics for each account in the district are collected by appraisers in the field, by phone, and other pertinent sources and are entered into the TCAD computer files by both the appraisal and support staff. These assigned property characteristics produce a computer-assisted personal property appraisal (CAPPA) used for comparison purposes when working renditions to determine whether an account's rendered value or CAPPA value will be selected by the category appraiser. The category appraisers also utilize the CAPPA system during the review of their SIC code assignments to value accounts that fail to render.

Data Collection Procedures- Appraisal and data collection procedures are maintained in the Business Personal Property Manual and supplemented with departmental memorandums as needed. Procedures are reviewed and revised to meet the changing requirements of field data collection. Business personal property appraisers reappraise all businesses each year through various discovery means and resources.

Sources of Data- Standard Business Personal Property Accounts – Before the field appraisers begin their new-year field work in September/October, a comparison is done between TCAD active field accounts, internally created reports, and third-party data providers to assist the appraisal staff with identifying accounts that are given priority for inspection/re-inspection.

Various discovery publications are utilized which include, but are not limited to, the Austin Business Journal, the Texas Department of Motor Vehicles website, the commercially registered vehicle listing provided by Infonation Inc., Comptroller's sales tax permits listings, Texas Secretary of State business organizations website for corporations, and the County Clerk's assumed name filings records. This data may be accessed by the field appraisers during the discovery period from various external and internal databases, and printed data may be filed with the appropriate field card.

Leased Asset/Special Property at Multiple Locations Accounts — The primary source of discovery for leased asset accounts is the owner's rendition submitted in either hard copy or electronic format by the lessors, or lease companies. BPP renditions have a section requesting information on leased assets from the lessee. This data is reviewed by the staff to verify the lessor is on the appraisal roll.

Commercial and Business Aircraft & Boat Accounts — The Federal Aviation Administration's (FAA) website provides TCAD with the commercial aircraft registered in Travis County. In addition, local airport/airfield management submit listings of commercial and business aircraft having situs in this district. Commercial boats are identified via an annual report from Texas Parks and Wildlife listing all boats registered in Travis County.

Special Inventory Accounts — Monthly statements and annual declaration dealer forms for motor vehicles, boats, outboard motors, boat trailers, heavy equipment, and manufactured homes (as defined by Section 23 of the Texas Property Tax Code) are used for the discovery and valuation of special inventory accounts. To verify all special inventory dealers are on the appraisal roll, BPP staff checks with the state agencies responsible for licensing these dealers: Texas Department of Transportation for motor vehicle dealers, Texas Parks and Wildlife for boat dealers, and the Texas Department of Housing and Community Affairs for manufactured home dealers. Heavy equipment dealers are not licensed.

Utility, Pipeline, and Mineral Accounts – Travis Central Appraisal District contracts with a third-party appraisal firm, Pritchard & Abbott, Inc. (P&A), for the appraisal of the utility and pipeline categories identified with J1 through J7 State Codes in the General Overview section. P&A is also contracted for the valuation of the few mineral accounts located in Travis County. P&A also values selected complex industrial and personal property accounts per their contract with TCAD. The contract is entered into by the Chief Appraiser with the approval of the Board of Directors under Section 25.01(b) of the Texas Property Tax Code. Uniform Standards of Professional Appraisal Practices (USPAP) certification and reappraisal plan information on these properties are maintained by P&A and included as Appendix G of this document.

SPECIFIC VALUATION OBJECTIVES

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for tax year 2027, Travis Central Appraisal District proposes to:

1. Perform onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000.
2. Review all properties with a 30% or greater increase in market value (excluding certain SIC codes and accounts under $150,000).
3. Review all businesses with an issued sales tax permit after 11/01/2026.
4. Initiate targeted reinspection and research of personal property mobile homes.

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for tax year 2028, Travis Central Appraisal District proposes to:

1. Perform onsite inspection of properties with no rendition in the past 2 years with estimated values of more than $100,000.
2. Review all properties with a 30% or greater increase in market value (excluding certain SIC codes and accounts under $150,000).
3. Review all businesses with an issued sales tax permit after 11/01/2027.

SIC Code Analysis

Standard Industrial Classification (SIC) codes were created in the 1930s to develop a plan of business classification by the federal government. These four-digit numeric codes are used as the basis for classifying and valuing business personal property accounts. TCAD has further stratified these codes by adding an alpha suffix to certain SIC codes to expand business category groups having similar property characteristics.

SIC code identification and delineation is the cornerstone of the business personal property valuation system in the district. All of the analysis work done in association with the valuation process is SIC code specific. For 2026, TCAD used 761 SIC codes to classify local business categories. SIC code delineation is periodically reviewed to determine if further refinements are necessary. Of the existing 761 SIC codes, 592 of them have CAPPA valuation model assignments. Those SIC codes without CAPPA models primarily consist of business categories that have few or no comparable properties within Travis County.

Highest and Best Use Analysis

The highest and best use of property is the most reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of business personal property is normally its current use.

Cost Schedules

The BPP staff develop the cost schedules (CAPPA grids) specific to the related SIC codes. Cost data is analyzed from property owner renditions, Settlement and Waiver of Protest documentation, and Appraisal Review Board (ARB) hearing evidence to produce SIC grids specifically from these sources only when the value data has been accepted by the appraisal staff. The computation of the SIC grids involve using min, max, mean and percentile functions on the population of accepted accounts. Schedules are reviewed as necessary to reflect changing market conditions and are presented exclusively in a reproduction-cost new (RCN) per square foot format. TCAD has developed a total of 1,320 SIC grid segments (666 for furniture, fixtures, machinery, and equipment segments and 654 for merchandise and supplies segments).

Statistical Analysis

Summary statistics such as the median, weighted mean, and standard deviation provide appraisers with analytical tools to determine the level and uniformity of appraised value by SIC code. A review of standard deviation can distinguish appraisal uniformity within SIC codes.

Depreciation Schedule and Trending Factors

Although all three approaches to value are considered, Travis Central Appraisal District's primary approach to the valuation of business personal property is the cost approach. The trending factors used by TCAD in the development of the depreciation schedule are based on IAAO standards. Price Indexes and Utilization factors from the Bureau of Labor Statistics and other local factors are used to calculate the current present value factors (PVF) that are applied to the rendered cost data to calculate the fair market value (FMV) of the fixed assets. The published Iowa State percent good or remaining economic life depreciation factors recognize the trend for changes in cost factors.

Depreciation and lifeing schedules are reviewed and adjusted as needed. Lifeing studies of rendered fixed assets provide guidance for establishing lifeing conventions related to specific SIC codes. Any revisions are then adopted, and their use is reflected in all the calculations for that SIC-coded business category. Consistent application of this schedule ensures that market values are uniform and equal. All rendered assets are initially valued using rendered costs calculated by the adopted PVF tables or rendered good faith estimates.

Computer Assisted Personal Property Appraisal (CAPPA) Valuations

The two main objectives of the CAPPA valuation process are to (1) analyze and adjust existing SIC models and (2) develop new models for business classifications not previously integrated into CAPPA. The delineated sample is reviewed for accuracy of SIC code, square footage, field data, and original cost information. Models are created and refined using actual original cost data to derive a typical per square foot value for a specific category of assets.

The data sampling process is conducted in the following order: 1) Prioritizing SIC codes for model analysis. 2) Compiling the data and developing the reports. 3) Field inspecting the selected samples. The models are built and adjusted using internally developed software. The models are then tested against the previous year's data. The typical cost per square foot is determined by a statistical analysis of the available data using the percentile function of the population of rendered indexed costs per square foot.

Standard Business Personal Property Account- CAPPA model values are used in the general business personal property valuation program to estimate the value of new and/or existing accounts for which a property owner's rendition has either not been received or not used to estimate a value based on comparable properties. The calculated current year value is compared to the indicated CAPPA model value by the category appraiser. All rendered accounts are analyzed, and the rendition's appraised value is selected by the assigned category appraiser.

Exemption Application Processing

Freeport Goods (Sec. 11.251) and Goods-In-Transit (Sec. 11.253) annual exemption applications are reviewed by the assigned appraisers and either approved, disallowed, or denied as per Section 11.43. The review consists of an audit of supporting worksheet documents and an analysis of the exemption applications to verify the form's accuracy. If no supporting worksheet documents are provided, the application is disallowed and written requests for omitted documentation are made. Upon the receipt of the worksheet documents, the exemptions are either approved, modified and approved, disapproved with a written request for additional documentation to support the application's claim, or denied with a written letter detailing the status of the application.

Certain vehicles specified under Sec. 11.254 that are used for both the production of income and personal use may receive an exemption for a single vehicle. The exemption applications are reviewed by the appraisal staff and use the same approval or denial procedures as stated for freeport goods and goods-in-transit above. A vehicle that has been granted this exemption is not required to file an annual exemption application unless requested by the chief appraiser or in cases where there is a vehicle replacement or an ownership change.

Income-producing tangible personal property is exempt under Sec. 11.145, as amended by House Bill 9 (89th Legislature, Regular Session, 2025), effective for tax years beginning on or after January 1, 2026. The exemption is $125,000 of appraised value and requires no application. It applies separately to each location in a taxing unit at which an owner holds such property, with all property at that location aggregated to determine taxable value. Property held subject to a lease, and property located where the owner neither owns nor leases the site, each receive a single $125,000 exemption per taxing unit rather than one per location. Property of related business entities at the same physical address is aggregated as though owned by a single entity. Under Sec. 22.01(j-1), an owner is required to render only if, in the owner's opinion, value exceeds the applicable exemption. An owner seeking relief from the annual rendition requirement must first file a rendition statement or property report certifying a reasonable belief that value does not exceed it; that election takes effect the following tax year and continues until ownership changes. An owner must render for any year in which value exceeds the exemption. The chief appraiser may require a rendition in any year, including a year covered by an election.

Leased Asset/Special Property at Multiple Locations Account

Leased and multi-location assets are valued using the depreciation schedules. If the asset to be valued in this category is a vehicle, either the NADA-published “trade-in” values or a TCAD depreciation schedule developed for motor vehicles are used.

Commercial and Business Aircraft

Valuation for commercial aircraft designated as a certified air carrier, and business aircraft used for business purposes is processed through the utilization of the Aircraft Blue Book Price Guide (Winter Edition). The Texas Property Tax Code has a specific methodology for the valuation and/or allocation of all aircraft for aircraft used both inside and outside this state; Sec. 21.05 states the method for valuing commercial aircraft, and Sec. 21.055 refers to the valuation of business aircraft.

Special Inventory

The Texas Property Tax Code provides special valuation procedures for the appraisal of this category of property consisting of dealer motor vehicles, boats, outboard motors, boat trailers, manufactured homes, and heavy equipment. Annual Dealer Inventory Declaration forms filed by the property owner on or before February 1 are the basis for the appraisal of special inventory. The declaration form details the dealer's previous year's Texas sales (used as the numerator) and is divided by either a factor of 12 or the number of months the dealer was open the prior year (the denominator). This establishes a monthly basis consistent with the owner's tax payment requirements. In the absence of an annual declaration, comparable dealers that have filed declarations are identified and adjusted to the subject property to establish an estimated market value.

Dealer's Inventory Tax Statement forms that are filed monthly beginning February 10 and ending January 10 of the following year detail the current year's sales for the previous month. Dealers file these forms with both the appraisal district and the assessor-collector's office and make monthly property tax payments to the assessor-collector based on the prior month's sales.

INDIVIDUAL VALUE REVIEW PROCEDURES

Rendered BPP Accounts Review

Standard Business Personal Property Account- Support staff image rendered account documents into the CAMA system and support staff data enter any rendered information into the system. BPP appraisers use reports and/or the queue system to alert the category appraiser of the rendered accounts ready for their review and value selection. This report also flags accounts that require special review procedures: accounts that have either increased or decreased their total area from the prior year; and accounts that had a prior year ARB decision, thereby compelling the appraiser to analyze that decision to determine if TCAD has substantial evidence to alter the prior year's ARB determination for the current year's appraisal per Sec. 23.01(c); newly established business accounts; and revisions to SIC cost tables. The initial review criteria for standard business personal property accounts are established prior to the printing of field cards. The field cards affected by said criteria are printed with special symbols directing the appraiser to review a specific problem(s) during their fieldwork. Field appraisers pass on the results of the "inspection required" as C4 Year comments to the category appraiser for their review during the rendition valuation process.

Leased Assets- Leased Asset/Special Property accounts that have a high volume of assets and/or vehicles have the highest percentage of rendered accounts (roughly 98 percent) of any BPP category. These renditions are commonly filed by the property owner in an Excel-compatible format via email or CD. The property owner's spreadsheet is copied over to a template that also contains a present value factor lookup table. The appraiser assigns taxing entities based on asset/vehicle situs, the life class is assigned by asset description, and the value is then calculated. After sorting assets by common taxing entities, a property ID number is assigned to each entity set of assets and the appraiser assigns the value for that account to the system. Accounts that are rendered by hardcopy must be manually entered into the template by support staff or the appraiser.

Commercial and Business Aircraft- The commercial and business aircraft account's renditions are simultaneously reviewed and valued utilizing a third-party market value appraisal guide.

Special Inventory- Special inventory dealers with a current declaration on file are reviewed by the assigned appraiser to assess their validity, and valued based on the prior year's sales divided by 12 or the total number of months doing business in the prior year.

Un-Rendered BPP Accounts Review

Standard Business Personal Property Account- BPP accounts that fail to render are scrutinized by the field appraiser during their fieldwork and the category appraiser before the 25.19 Notice of Appraised Values is mailed to the property owner. The field appraiser is responsible for assigning the business category SIC code, the total area of the business, the CAPPA grid Quality/Density factors, and any comments detailing specific information picked up during field reviews. The category appraiser will review all un-rendered accounts by SIC code to determine the value in comparison with rendered properties.

Leased Assets- As noted earlier, 98 percent of this category of BPP renders their property. The appraiser responsible for processing the leased asset accounts will contact properties that have failed to render to determine the reason why a rendition was not received.

Commercial Business Aircraft- Un-rendered commercial and business aircraft accounts are valued the same as rendered properties of the same category through the utilization of the Aircraft Blue Book Price Guide (Winter Edition) with year and model numbers identified based on the aircraft's N number.

Special Inventory- Special inventory dealers that fail to render are reported to the Texas licensing agency responsible for issuing licenses in accordance with the Texas Property Tax Code. The appraiser will compare un-rendered special inventory accounts with comparable sized dealers of the same category and value the property based on that comparison.

INDIVIDUAL INSPECTION PROCEDURES

Field Inspection

The appraiser identifies individual properties in need of field inspections from inspection requests in CAMA, ARB hearings, building permits, property owner's requests, aerial photography, and other sources.

Desktop Inspection

Desktop inspections are conducted on properties in compliance with the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property (2025 revision) section 3.3.5. Desktop inspections can be used to verify situs for individual accounts and aid in discovery of new business developments for discovery.

PERFORMANCE TESTS

Ratio Studies

The Property Tax Assistance Division of the Texas Comptroller's Office conducts a School District Property Value Study (SDPVS) biennially. The SDPVS is a ratio study used to measure appraisal district performance. Results from the SDPVS play a part in school funding. Rather than a sales ratio study, the personal property SDPVS is a ratio study using state cost and depreciation schedules to develop comparative personal property values. These values are then compared to TCAD's personal property values, and ratios are determined.

LAND VALUATION

SCOPE OF RESPONSIBILITY

The Land Valuation staff is responsible for developing equal and uniform market values for all land in Travis County. In 2026, there were approximately 54,282 land parcels. In addition, the land component of improved parcels administered by the residential and commercial departments are valued by the land team, bringing the total parcels valued to approximately 455,000 in 2026.

The land valuation staff work in a collaborative effort with the residential and commercial departments, applying land values using various appraisal methods.

State Cd	State Cd Desc	Prop Count	Market Value	Taxable Value
A	Single-family Residential	379,962	$ 218,176,697,893	$ 166,866,754,296
B	Multifamily Residential	12,687	$ 52,631,808,097	$ 51,453,486,259
C1	Vacant Lots and Tracts	29,551	$ 6,590,826,656	$ 6,009,100,018
D1	Qualified Open-Space Land	4,577	$ 8,245,139,014	$ 30,991,929
D2	Farm or Ranch Improvements on Qualified	251	$ 9,873,211	$ 8,515,392
E	Rural Land, Not Qualified for Open-Space Land	6,793	$ 3,718,030,939	$ 2,982,470,197
F1	Commercial Real Property	10,923	$ 64,047,578,948	$ 62,839,384,922
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J2	Gas Distribution Systems	43	$ 499,707,817	$ 499,207,817
J3	Electric Companies (including Co-ops)	115	$ 375,404,247	$ 374,354,993
J4	Telephone Companies (including Co-ops)	158	$ 176,179,522	$ 174,161,087
J5	Railroads	12	$ 38,623,543	$ 38,019,023
J6	Pipelines	171	$ 108,230,072	$ 104,209,747
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J8	Other Type of Utility	5	$ 121,407,800	$ 121,157,800
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O	Residential Inventory	13,110	$ 1,937,935,154	$ 1,871,745,867
S	Special Inventory	623	$ 483,923,222	$ 459,793,961
X	Total Exempt Properties	11,880	$ 62,651,240,339	$ -
		526,351*	***$ 457,307,655,688***	***$ 326,894,571,464***

**State Code sum of 526,351 exceeds the parcel count indicated on page 14 of 494,352 due to some real property parcels having multiple state codes. In 2026, TCAD performed 526,351 appraisal functions on 494,352 parcels.*

APPRAISAL RESOURCES

Personnel

The Land Appraisal team is within the residential appraisal department and under the direction of the residential director and assistant director. The land personnel are accounted separately from the residential counts on page 34 and consist of one manager and five appraisers, with one support staff.

Data gathering

Land data resources include property-specific data (view attributes, topography, site plan approvals, sales, listings, and zoning, *e.g.*) and general data (neighborhood trends, investment criteria, *e.g.*,) acquired from field inspection, aerial imagery, public records, owner survey, consultation with the district's Agricultural Advisory Board, as well as contract services that report sale and listing information, general market trend and investment criteria, *et al.* Travis CAD uses personal field devices to make data entry more efficient in the field. These field devices will enable the appraiser to enter data as it is gathered, thus eliminating errors and saving time due to not re-writing the gathered data and another employee interpreting the data. This property-specific data drives the TCAD computer-assisted mass appraisal (CAMA) approaches to valuation. Appraisers also review various real estate-related publications to determine patterns and trends in the market data.

SPECIFIC VALUATION OBJECTIVES

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16) for Tax Year 2027, Travis Central Appraisal District proposes to:

1. Inspect and revalue all Lake Austin waterfront properties.
2. Analyze 1-D-1 productivity valuations for Urban Farms and Orchards.
3. Review Beekeeping and Wildlife Management Plans, modify as needed.

In addition to properties identified by the Reappraisal Plan Assumptions and Limiting Conditions (pages 15 - 16), for Tax Year 2028, Travis Central Appraisal District proposes to:

1. Analyze and determine market evidence for standardized adjustments on CWQZ, Floodplain, access, easements and other restrictive land characteristics.
2. Analyze and determine market evidence for standardized adjustment on positive land influences such as view, corner, cul-de-sacs, and greenbelt locations.

Interim and Salvage Use

All demolition permits reviewed by the residential and commercial teams are referred to the land team for land analysis. In addition, properties which are currently deemed to be in interim or salvage use are tracked by the land team and monitored for use changes and sales that would provide land value indicators. These properties are inspected on an annual basis. Building permits provided by Travis County and the Cities are a main source of discovering construction or demolished properties. This data is regularly acquired, and each permit is reviewed by staff to determine its scope of work. Permits determined to not be impactful to the property listing or value are screened. The remaining permits are assigned to appraisal staff for review, including field visits when characteristic changes are significant. Each permit is reviewed and noted as a desktop or field review, with appropriate characteristics updated in the CAMA system.

Sales data is researched and verified

The commercial and residential teams identify all vacant land sales and sales that are in transitional areas which have highly depreciated improvements and refer them to the land team for analysis. All sales are verified to determine their usefulness in property valuation models. A field visit is required to observe external influences and verify all physical characteristics. The photo in the CAMA system is updated, and all available sales information is reviewed, including days on market, sale date, and parties of the transaction. Where possible, interviews are conducted with parties or their representatives to determine any transactional influences and verify representativeness of the transaction.

Highest and Best Use Analysis

The highest and best use of the property is the reasonable and probable use that supports the highest present value as of the appraisal date. The land appraisal team regularly analyzes transitional markets to determine if the land's highest and best use supports residential or commercial use.

VALUATION AND STATISTICAL ANALYSIS (Model Calibration)

Sales Information

A sales file for vacant land sales is maintained. In addition, a sales file of sales in transitional market areas and of land with highly depreciated improvements is used for additional analysis. Sales are collected from a variety of sources, including District survey letters sent to buyers and sellers, field discovery, protest hearings, sales vendors, builders, realtors, and brokers.

A system of type, source, validity, and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. The effect of time as an influence on price can be considered by paired sales analysis or other accepted method and applied in the ratio study to the sales as indicated within each neighborhood area. Sales reports are generated as an analytical tool for the appraisers in the development and estimation of market price ranges and property component value estimates. Abstraction and allocation of property components based on sales of similar property is an important analytical tool to interpret market sales and isolate land values. These analysis tools help determine and estimate the effects of changes regarding price, as indicated by sale prices for similar properties within the current market.

Statistical Analysis

The land appraisal staff perform statistical analysis annually to evaluate whether values are equitable and consistent with the market. Ratio studies are conducted on market areas in the district to judge the two primary aspects of mass appraisal: accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each neighborhood and are summarized by year. These summary statistics, including, but not limited to, the weighted mean, median, standard deviation, coefficient of variation, and coefficient of dispersion, provide the managers with a tool to determine both the level and uniformity of appraised value on a neighborhood basis. The level of appraised value is determined by the sale ratio of individual properties within a neighborhood, and an analysis of neighborhood median ratios provides insight to the general level of appraised value between comparable neighborhoods. A review of the standard deviation, coefficient of variation, and coefficient of dispersion demonstrate appraisal uniformity within and between neighborhoods.

The appraisers, through the sales ratio analysis process, review market areas annually. The first phase involves neighborhood ratio studies that compare the recent sales prices of neighborhood properties to the appraised values of these sold properties. This set of ratio studies affords the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. Based on the sales ratio statistics and designated parameters for a valuation update, a preliminary decision is made as to whether the value level in a neighborhood needs to be updated in an upcoming reappraisal or whether the level of appraised value is acceptable. The land appraisers perform statistical analysis annually to evaluate whether estimated values are equitable and consistent with the market.

Special Appraisal Provisions

Residential Inventory- Section 23.12 of the Texas Property Tax Code defines market value for inventory. Inventory includes real residential property that has never been occupied as a residence and is held for sale in the ordinary course of business if it is unoccupied, not leased or rented, and produces no revenue.

Residential inventory is appraised at market value. The market value of residential inventory is the price at which it would sell as a unit to a purchaser who would continue the business. The land appraisal staff applies the same generally accepted appraisal techniques to determine the market value of real residential property inventory.

Agricultural Appraisal- The Texas constitution permits certain kinds of agricultural land to be appraised for tax purposes at a productivity value rather than a market value. This special appraisal value is based solely on the land's capacity to produce agricultural products. Property qualifying for agricultural appraisal will have a substantial reduction in taxes, based on the difference in the special agricultural appraisal and the market value of the property. Property taxes are deferred until a change in use of the property occurs or, in a much less frequently requested type of special agricultural appraisal, when the ownership changes. At the time of use or ownership change, taxes are recaptured for up to three previous years, based on the difference in what was paid based on the agricultural appraisal, and what would have been paid based on the market value of the property. Procedures for implementing this appraisal are based on the guidelines published in the Manual for the Appraisal of Agricultural Land. A copy may be obtained from the Texas Comptroller of Public Accounts.

The Texas Property Tax code requires an application before land is considered for agricultural valuation. The deadline for filing a timely application is before May 1. Late agricultural valuation applications may be filed up to the time the appraisal roll is certified; however, a penalty is imposed for late filing.

After an application is filed, the property is inspected to determine its qualifications. Three criteria must be met when determining qualification:

1) Use – the land must be currently devoted principally to agricultural use;

2) Degree of intensity – the agricultural use must be to the degree of intensity generally accepted in the area; and

3) History of Use – the land must have been devoted principally to agricultural use for five of the preceding seven years. Land located within an incorporated city or town must have been devoted principally to agricultural use continuously for the preceding five years.

When the land's use qualifications have been reviewed, one of three actions will be taken:

1) Application is denied, and the property owner is notified by certified mail and given thirty days to appeal the decision to the Appraisal Review Board;

2) Application is approved, and the property owner is notified of the decision and the productivity land appraised value. Once approved, the property remains valued as a special agricultural use until a change of use occurs or the ownership changes. If the property's use remains unchanged and only ownership has changed, the new owner is notified and is required to apply timely for special agricultural valuation; or

3) Disapprove the application and request more information. The applicant is allowed thirty days to provide additional information; otherwise, the application is denied. When requested information is provided, it is added to data already collected to arrive at a final decision.

INDIVIDUAL INSPECTION PROCEDURES

Field Inspection

The appraiser identifies individual properties in need of field inspections from inspection requests in CAMA, sales ratio analysis, ARB hearings, building permits, property owner's requests, aerial photography, and other sources. Sold properties are visited as closely to the sale date as possible to check for the accuracy of data characteristics before they are used in reappraisal analysis.

Increased sales activity can result in a more substantial field effort on the part of the appraisers to review and resolve sales that fall outside acceptable ranges. Additionally, the appraisers frequently field review subjective data items such as topography, usable area, access, availability of utilities, and the effect of restrictive characteristics and locational influences on the land, factors contributing significantly to the market value of the property.

Desktop Inspection

Desktop inspections are performed in compliance with the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property (2025 revision), section 3.3.5, and with the guidelines required by the existing classification system. The appraiser utilizes aerial and street level photography to verify land characteristics and locational influences without an on-site inspection. Oblique and orthophoto imagery is used to verify parcel configuration and usable area, topography, access, to identify and confirm the presence of restrictive characteristics such as floodplain, water quality zones, and easements, and to identify positive locational influences such as view, corner, and cul-de-sac position, and greenbelt or waterfront adjacency. The imagery used meets or exceeds the specifications of section 3.3.5, as described under Inspection Details.

PERFORMANCE TESTS

Sales Ratio Studies

The ratio study is the primary analytical tool used by the appraisal manager to measure and improve performance. The district ensures that the appraised values produced meet the standards of accuracy in several ways. Overall sales ratios are generated for each ISD to allow the appraiser to review general market trends within their area of responsibility and provide an indication of market appreciation over a specified period of time. The neighborhood descriptive statistics are reviewed for each neighborhood being updated for the current tax year. In addition to the sales ratios by school district and neighborhood, sales ratio statistics are generated. Reported in the sales ratio statistics is a level of appraisal value and uniformity profile by land use and appraised value ranges.

Management Review Process

Once the proposed value estimates are finalized, the appraisal supervisors review the sales ratios by neighborhood and present pertinent valuation data, such as weighted sales ratio and pricing trends to the Director of Residential Appraisal, Director of Commercial & BPP Appraisal, Deputy Chief of Appraisal, and Chief Appraiser for final review and approval. This review includes a comparison of the level of value between related neighborhoods within and across jurisdiction lines. The primary objective of this review is to ensure that the proposed values have met preset appraisal guidelines appropriate for the tax year in question.

Appraisers conduct a routine valuation review of all properties as outlined in the discussion of ratio studies and market analysis above. Previous values resulting from protest hearings, informal negotiations, or litigation are individually reviewed to determine if the value remains appropriate for the current year. Once an appraisal manager is satisfied with the level and uniformity of value for each area, the estimates of value are prepared for a notice of proposed value.

MASS APPRAISAL REPORT

Each tax year the Texas Property Tax Code requires a mass appraisal report to be prepared and certified by the Chief Appraiser at the conclusion of the appraisal phase of the ad valorem tax calendar (on or about May 15). The mass appraisal report will be completed in compliance with USPAP Standard 6.

FINAL PERFORMANCE ANALYSIS

VALUE DEFENSE

Evidence to be used by the appraisal district to meet its burden of proof for market value and equity in both informal and formal appraisal review board hearing is specified and tested annually.

The district's value defense procedures are governed by, and administered in compliance with, the applicable provisions of the Tax Code. In accordance with Section 41.461, the district will deliver to a protesting property owner or agent, at least 14 days before the scheduled hearing, notice of the owner's right to inspect and obtain a copy of the data, schedules, formulas, and all other information the chief appraiser will introduce at the hearing. Consistent with Section 41.67(d), information that was requested under Section 41.461 but not delivered at least 14 days before the hearing will not be offered or used as evidence at that hearing. Where the district carries the burden of establishing the value of the property on the basis of equal and uniform appraisal, evidence will be developed in accordance with Section 41.43(b)(3), using the median appraised value of a reasonable number of comparable properties, appropriately adjusted. Comparable sales data used in support of market value will be selected and appropriately adjusted in accordance with Section 23.013, including the adjustment requirements of Section 23.013(c).

A variety of evidence is utilized by the district depending on the property type of the subject of the protest. In addition, the district updates the evidence supplied to an owner, an agent, or the Appraisal Review Board to be contemporaneous with the valuation procedures utilized. Subject to the requirements above, examples of evidence that may be used include, but are not limited to:

1. Property sales information
2. Property sales adjustment grids
3. Property equity adjustment grids
4. Gross rent/ Income multiplier data
5. Proforma and actual income data
6. Property characteristics data, including photos as applicable
7. Aerial photography
8. Cost approach reports as applicable
9. Property renditions as applicable
10. Published reports regarding cost, market, or income data
11. Schedules and or models utilized
12. Any other information collected by the district

INDEPENDENT PERFORMANCE TEST

According to Tax Code §5.10, Tax Code §5.102, and §403.302 of the Texas Government Code, the State Comptroller's Property Tax Assistance Division (PTAD) conducts a review of each appraisal district biennially.

- Tax Code §5.10 — the Comptroller's ratio study of each appraisal district, at least once every two years.
- Tax Code §5.102 — the review of appraisal district governance, taxpayer assistance, and operating and appraisal standards, procedures, and methodology (the MAP review), at least once every two years, with the one-year cure period and TDLR referral if the district does not substantially comply.
- Government Code §403.302 — the School District Property Value Study.

The School District Property Value Study (SDPVS) is conducted for each Texas school district within each appraisal district at least once every two years. As a part of this study, the Code also requires the Comptroller to: use sales and recognized auditing and sampling techniques; review each appraisal district's appraisal methods, standards, and procedures to determine whether the district used recognized standards and practices (MAP review); test the validity of school district taxable values in each appraisal district and presume the appraisal roll values are correct when values are valid; and, determine the level and uniformity of property tax appraisal in each appraisal district. The methodology used in the property value study includes stratified samples to improve sample representativeness and techniques or procedures of measuring uniformity. This study utilizes statistical analysis of sold properties (sale ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include median level of appraisal, coefficient of dispersion (COD), the percentage of properties within 10% of the median, the percentage of properties within 25% of the median, and price-related differential (PRD) for properties overall and by state category (i.e., categories A, B, C, D and F are directly applicable to real property).

The Travis Central Appraisal District has fifteen independent school districts for which appraisal rolls are annually developed. The preliminary results of this study are released in late January or early February of the year following the appraisal year. The final results are certified to the Education Commissioner of the Texas Education Agency (TEA) in August of each year following the appraisal year.

This outside (third party) ratio study provides additional assistance to Travis Central Appraisal District in determining areas of market activity or changing market conditions. Results from 2027 & 2028 Property Value Studies will be reviewed and analyzed by appraisal managers. Geographic areas or property categories with unsatisfactory ratio results will be added to the work plan for the 2027 and 2028 reappraisal cycles.

The Comptroller’s Property Tax Assistance Division (PTAD) also conducts a review of each appraisal district’s governance, taxpayer assistance, and operating and appraisal standards, procedures and methodology at least once every two years (Tax Code §5.102) and performs a ratio study of each appraisal district, at least once every two years (Tax Code §5.10).

LIMITING CONDITIONS AND CERTIFICATION

The appraised value estimates provided by the district are subject to the following conditions:

1. The appraisals are prepared exclusively for ad valorem tax purposes.
2. The property characteristic data upon which the appraisals are based is assumed to be correct. Exterior inspections of the property appraised are performed in accordance with this plan.
3. Validation of sales transactions is attempted through questionnaires to buyers and sellers, telephone surveys, and field reviews. In the absence of such confirmation, sales data obtained from vendors is considered reliable.
4. Appendix C has a list of staff providing significant assistance to the person signing this certification.

Certification Statement:

"I, Leana Mann, Chief Appraiser for the Travis Central Appraisal District, solemnly swear that I have made or caused to be made a reappraisal plan for Travis Central Appraisal District as required by law."

Signed this 3rd day of September, 2026.

Leana H. Mann

Leana Mann, RPA, CCA, CGFO
Chief Appraiser

ADOPTION AND DISTRIBUTION

In accordance with Section 6.05(i) of the Texas Property Tax Code, written notice of the date, time, and place of the public hearing to consider this plan was delivered to the presiding officer of the governing body of each taxing unit participating in the district on August 20, 2026, not later than the tenth day before the date of the hearing. The Board of Directors held the public hearing on September 3, 2026 and, having completed its hearings and made any amendments, approved this plan by resolution on September 3, 2026. Copies of the approved plan will be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the Texas Comptroller of Public Accounts within 60 days of the approval date.

APPENDIX

APPENDIX A- Board of Directors at Time of Adoption

BOARD OF DIRECTORS

Ms. Nicole Conley
Chair
Expires 12/31/2027

Ms. Deborah Cartwright
Vice Chair
Expires 12/31/2029

Ms. Elizabeth Montoya
Secretary/Treasurer
Expires 12/31/2027

Mr. Aaron Moreno
Appointed Member
Expires 12/31/2027

Mr. Jett Hanna
Place 1
Expires 12/31/2026

Mr. Bruce Elfant
Appointed Member
Expires 12/31/2029

Mr. Shenghao “Daniel” Wang
Place 2
Expires 12/31/2026

Ms. Celia Israel
Travis County Tax Assessor/Collector
Permanent

Mr. Dick Lavine
Place 3
Expires 12/31/2026

APPENDIX B- Travis County Taxing Jurisdictions

Travis County			
Entity Code	Entity Name	Entity Type	Entity Number
03	TRAVIS COUNTY	County	227-000-00

Travis County Cities			
Entity Code	Entity Name	Entity Type	Entity Number
02	CITY OF AUSTIN	City	227-104-03
44	CITY OF AUSTIN/WMSN CO	City	227-104-03
83	CITY OF BEE CAVE	City	227-117-03
13J	CITY OF BUDA	City	105-101-03
3F	CITY OF CEDAR PARK	City	246-101-03
40	CITY OF CREEDMOOR	City	227-108-03
5F	CITY OF ELGIN	City	011-102-03
50	CITY OF JONESTOWN	City	227-109-03
49	CITY OF LAGO VISTA	City	227-113-03
21	CITY OF LAKEWAY	City	227-105-03
6F	CITY OF LEANDER	City	246-109-03
05	CITY OF MANOR	City	227-101-03
61	CITY OF MUSTANG RIDGE	City	028-103-03
20	CITY OF PFLUGERVILLE	City	227-102-03
11	CITY OF ROLLINGWOOD	City	227-103-03
2F	CITY OF ROUND ROCK	City	246-106-03
13	CITY OF SUNSET VALLEY	City	227-106-03
09	CITY OF WEST LAKE HILLS	City	227-107-03
55	VILLAGE OF BRIARCLIFF	City	227-115-03
7F	VILLAGE OF POINT VENTURE	City	227-118-03
12	VILLAGE OF SAN LEANNA	City	227-114-03
7E	VILLAGE OF THE HILLS	City	227-119-03
5G	VILLAGE OF VOLENTE	City	227-120-03
5H	VILLAGE OF WEBBERVILLE	City	227-121-03

Travis County School Districts			
Entity Code	Entity Name	Entity Type	Entity Number
01	AUSTIN ISD	School	227-901-02
22	COUPLAND ISD	School	246-914-02
06	DEL VALLE ISD	School	227-910-02
38	DRIPPING SPRINGS ISD	School	105-904-02
08	EANES ISD	School	227-909-02
2A	ELGIN ISD	School	011-902-02
1A	HAYS CONSOLIDATED ISD	School	105-906-02
4A	JOHNSON CITY ISD	School	016-901-02
16	LAGO VISTA ISD	School	227-912-02
07	LAKE TRAVIS ISD	School	227-913-02
69	LEANDER ISD	School	246-913-02
34	MANOR ISD	School	227-907-02
3A	MARBLE FALLS ISD	School	027-904-02
19	PFLUGERVILLE ISD	School	227-904-02
5A	ROUND ROCK ISD	School	246-909-02

Emergency Services Districts (ESDs)			
Entity Code	Entity Name	Entity Type	Entity Number
1L	BASTROP-TRAVIS COUNTIES ESD NO 1	Emergency	011-202-40
41	TRAVIS CO ESD NO 1	Emergency	227-201-40
9B	TRAVIS CO ESD NO 2	Emergency	227-202-40
1C	TRAVIS CO ESD NO 3	Emergency	227-203-40
57	TRAVIS CO ESD NO 4	Emergency	227-205-40
56	TRAVIS CO ESD NO 5	Emergency	227-204-40
52	TRAVIS CO ESD NO 6	Emergency	227-207-40
1B	TRAVIS CO ESD NO 7	Emergency	227-208-40
77	TRAVIS CO ESD NO 8	Emergency	227-209-40
39	TRAVIS CO ESD NO 9	Emergency	227-210-40
58	TRAVIS CO ESD NO 10	Emergency	227-206-40
51	TRAVIS CO ESD NO 11	Emergency	227-211-40
72	TRAVIS CO ESD NO 12	Emergency	227-212-40
8K	TRAVIS CO ESD NO 13	Emergency	227-214-40
71	TRAVIS CO ESD NO 14	Emergency	227-213-40
6R	TRAVIS CO ESD NO 15	Emergency	227-215-40
8R	TRAVIS CO ESD NO 16	Emergency	227-216-40
10E	TRAVIS CO ESD NO 17	Emergency	227-217-40

Municipal Utility Districts (MUDs) & Water Control and Improvement Districts (WCIDs)			
Entity Code	Entity Name	Entity Type	Entity Number
6T	ALTESSA MUD	MUD	227-301-04
8N	ANDERSON MILL LIMITED DISTRICT	MUD	246-201-30
1K	BELVEDERE MUD	MUD	227-265-04
10P	BRIARWOOD MUD	MUD	227-306-04
42	CASCADES MUD NO 1	MUD	227-288-04
1H	COTTONWD CREEK MUD NO 1	MUD	227-254-04
11R	CREEDMOOR MUD	MUD	227-309-04
12L	FIREFLY MUD	MUD	227-316-04
11P	HERO WAY WEST MUD	MUD	227-308-04
13G	HIDDEN LAKES MUD NO 1	MUD	227-319-04
25	HURST CREEK MUD	MUD	227-205-04
6C	LAKE POINTE MUD	MUD	227-299-04
7J	LAKESIDE MUD NO 3	MUD	227-268-04
7T	LAKESIDE MUD NO 5	MUD	227-302-04
9G	LAKESIDE WCID NO 2A	MUD	227-292-04
26	LAKEWAY MUD	MUD	227-203-04
5L	LAZY NINE MUD NO 1A	MUD	227-273-04
5M	LAZY NINE MUD NO 1B	MUD	227-274-04
5N	LAZY NINE MUD NO 1C	MUD	227-275-04
5P	LAZY NINE MUD NO 1D	MUD	227-276-04
5R	LAZY NINE MUD NO 1E	MUD	227-277-04
6P	LOST CREEK LIMITED DISTRICT	MUD	227-202-30
12J	LUND FARM MUD	MUD	011-214-04
10M	MIRASOL SPRINGS MUD	MUD	227-305-04
7A	MOORES CROSSING MUD	MUD	227-226-04
12K	MUSTANG RIDGE MUD	MUD	227-315-04
2H	NE TRAVIS CO UTILITY DIST	MUD	227-201-05
9T	NEW SWEDEN MUD NO 1	MUD	227-303-04
2N	NORTH AUSTIN MUD NO 1	MUD	246-213-04
84	NORTHTOWN MUD	MUD	227-225-04
13B	OATMAN HILL MUD	MUD	227-318-04
3P	PILOT KNOB MUD NO 1	MUD	227-293-04
4P	PILOT KNOB MUD NO 2	MUD	227-286-04
4M	PILOT KNOB MUD NO 3	MUD	227-284-04
4N	PILOT KNOB MUD NO 4	MUD	227-285-04
4R	PILOT KNOB MUD NO 5	MUD	227-287-04

Municipal Utility Districts (MUDs) & Water Control and Improvement Districts (WCIDs)			
Entity Code	Entity Name	Entity Type	Entity Number
2K	PRESIDENTIAL GLEN MUD	MUD	227-266-04
8P	RIVER PLACE LIMITED DISTRICT	MUD	227-203-30
8E	RNCH @ CYPRSS CRK MUD 1	MUD	246-218-04
5E	SENNA HILLS MUD	MUD	227-249-04
33	SHADY HOLLOW MUD	MUD	227-211-04
9M	SOUTHEAST TRAVIS CO MUD NO 1	MUD	227-279-04
9N	SOUTHEAST TRAVIS CO MUD NO 2	MUD	227-280-04
9P	SOUTHEAST TRAVIS CO MUD NO 3	MUD	227-289-04
9R	SOUTHEAST TRAVIS CO MUD NO 4	MUD	227-290-04
7K	SUNFIELD MUD NO 1	MUD	227-269-04
7L	SUNFIELD MUD NO 2	MUD	227-270-04
7M	SUNFIELD MUD NO 3	MUD	227-271-04
1F	TANGLEWD FOREST LTD DIST	MUD	227-201-30
1G	TRAVIS CO BCCP	MUD	227-801-04
70	TRAVIS CO MUD NO 2	MUD	227-252-04
8C	TRAVIS CO MUD NO 3	MUD	227-237-04
9C	TRAVIS CO MUD NO 4	MUD	227-238-04
1D	TRAVIS CO MUD NO 5	MUD	227-239-04
2D	TRAVIS CO MUD NO 6	MUD	227-240-04
3D	TRAVIS CO MUD NO 7	MUD	227-241-04
4D	TRAVIS CO MUD NO 8	MUD	227-242-04
5D	TRAVIS CO MUD NO 9	MUD	227-243-04
4F	TRAVIS CO MUD NO 10	MUD	227-253-04
4J	TRAVIS CO MUD NO 11	MUD	227-262-04
4K	TRAVIS CO MUD NO 12	MUD	227-263-04
4L	TRAVIS CO MUD NO 13	MUD	227-264-04
3G	TRAVIS CO MUD NO 14	MUD	227-256-04
6G	TRAVIS CO MUD NO 15	MUD	227-255-04
2L	TRAVIS CO MUD NO 16	MUD	227-272-04
6L	TRAVIS CO MUD NO 17	MUD	227-281-04
3N	TRAVIS CO MUD NO 18	MUD	227-283-04
7N	TRAVIS CO MUD NO 19	MUD	227-296-04
7P	TRAVIS CO MUD NO 20	MUD	227-297-04
6M	TRAVIS CO MUD NO 21	MUD	227-282-04

Municipal Utility Districts (MUDs) & Water Control and Improvement Districts (WCIDs)			
Entity Code	Entity Name	Entity Type	Entity Number
7R	TRAVIS CO MUD NO 22	MUD	227-298-04
2R	TRAVIS CO MUD NO 23	MUD	227-294-04
3R	TRAVIS CO MUD NO 24	MUD	227-295-04
2T	TRAVIS CO MUD NO 25	MUD	227-300-04
10F	TRAVIS CO MUD NO 26	MUD	227-304-04
12A	TRAVIS CO MUD NO 28	MUD	227-310-04
12M	TRAVIS CO MUD NO 29	MUD	227-317-04
13A	TRAVIS CO MUD NO 34	MUD	227-320-04
12C	TRIADA MUD	MUD	227-314-04
11A	VISTA MUD	MUD	227-307-04
32	WELLS BRANCH MUD	MUD	227-233-04
6H	WEST TRAVIS CO MUD NO 6	MUD	227-259-04
6I	WEST TRAVIS CO MUD NO 7	MUD	227-260-04
6J	WEST TRAVIS CO MUD NO 8	MUD	227-261-04
7G	WILBARGER CRK MUD NO 1	MUD	227-257-04
7H	WILBARGER CRK MUD NO 2	MUD	227-258-04
3M	WILLIAMSON/TRAVIS MUD NO 1	MUD	246-207-04
11B	CENTEX DRAINAGE DISTRICT	Water	011-201-08
1J	CYPRESS RANCH WCID NO 1	Water	227-219-19
5J	KELLY LANE WCID NO 1	Water	227-221-19
5K	KELLY LANE WCID NO 2	Water	227-222-19
9D	LAKESIDE WCID NO 1	Water	227-215-19
9H	LAKESIDE WCID NO 2B	Water	227-217-19
9I	LAKESIDE WCID NO 2C	Water	227-220-19
9J	LAKESIDE WCID NO 2D	Water	227-224-19
12B	NE GROWTH CORRIDOR WSID DIST NO 1	Water	227-201-08
4C	TRAVIS CO WCID 17 APACHE SHORES (DA)	Water	227-242-04
7C	TRAVIS CO WCID 17 COMANCHE TRAILS (DA)	Water	227-213-19
4H	TRAVIS CO WCID 17 FLINTROCK (DA)	Water	227-218-19
9L	TRAVIS CO WCID 17 SERENE HILLS (DA)	Water	227-226-19
6D	TRAVIS CO WCID 17 SOUTHVIEW (DA)	Water	227-206-19
3C	TRAVIS CO WCID 17 STEINER RANCH (DA)	Water	227-214-19
10	TRAVIS CO WCID NO 10	Water	227-203-19
17	TRAVIS CO WCID NO 17	Water	227-208-19
18	TRAVIS CO WCID NO 18	Water	227-209-19
35	TRAVIS CO WCID NO 19	Water	227-210-19

Municipal Utility Districts (MUDs) & Water Control and Improvement Districts (WCIDs)			
Entity Number	Entity Number	Entity Number	Entity Number
37	TRAVIS CO WCID NO 20	Water	227-211-19
23	TRAVIS CO WCID POINT VENTURE	Water	227-201-19
2G	WMSN CO WSID DIST 3	Water	246-201-08

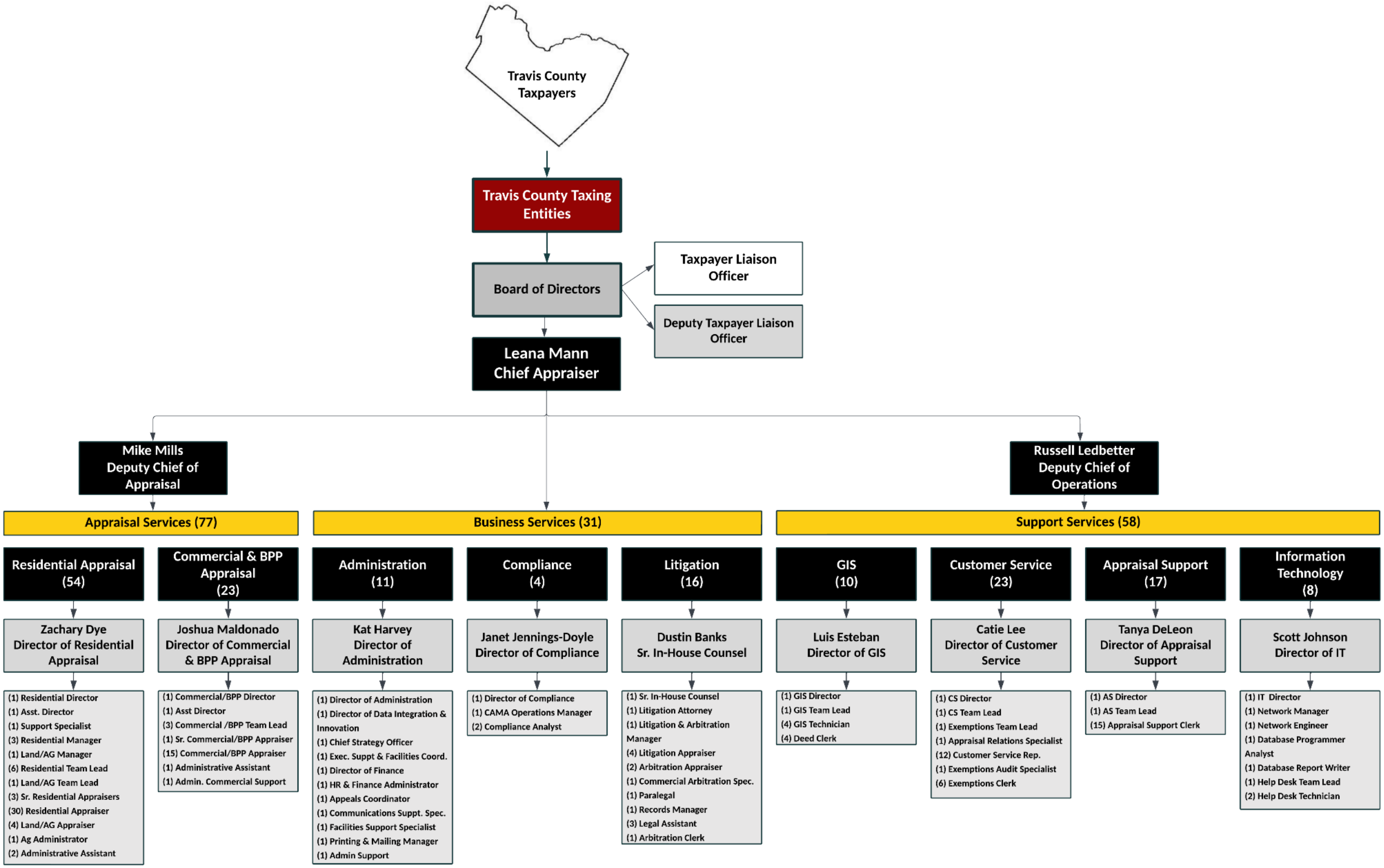
Public Improvement Districts (PIDs)			
Entity Code	Entity Name	Entity Type	Entity Number
2U	AUSTIN DOWNTOWN PUBLIC IMPROVE	PID	227-909-09
13F	AUSTIN TOURISM PID	PID	___-___-__
10G	BACKYARD PID	PID	227-910-09
10A	BELLA FORTUNA PID	PID	227-905-09
11F	DURANGO PID (IMP AREA #1)	PID	227-920-09
12D	DURANGO PID (IMP AREA #2)	PID	___-___-__
3J	E SIXTH ST PUB IMP DIST	PID	227-201-09
10I	ENTRADA GLEN PID	PID	227-912-09
2P	ESTANCIA HILL COUNTRY PID	PID	227-902-09
IH	INDIAN HILLS PID	PID	___-___-__
3T	LAGOS PID	PID	___-___-__
10J	LAGOS PID IMPROVEMENT AREA #1	PID	227-913-09
11L	LAKESIDE MEADOWS PID (IMP AREA #1)	PID	___-___-__
11D	LONGVIEW 71 PID IMPROVEMENT AREA #1	PID	227-919-09
12N	LONGVIEW 71 PID IMPROVEMENT AREA #2	PID	___-___-__
10B	MANOR HEIGHTS PID (IMP AREA #1)	PID	227-906-09
10C	MANOR HEIGHTS PID (IMP AREA #2)	PID	227-907-09
10U	MANOR HEIGHTS PID (IMP AREA #3)	PID	227-916-09
11K	MANOR HEIGHTS PID (IMP AREA #4)	PID	___-___-__
13D	MANOR HEIGHTS PID (IMP AREA #5)	PID	___-___-__
10D	MANOR HEIGHTS PID (MIA)	PID	227-908-09
10K	MARTIN TRACT PID	PID	227-914-09
12H	MEADOWLARK PRESERVE	PID	___-___-__
11T	MUSTANG VALLEY PID	PID	___-___-__
12G	NEWHAVEN PID (IMP AREA #1)	PID	___-___-__
12I	PERSIMMON PID MIA	PID	___-___-__
5T	ROSE HILL PID	PID	227-904-09
6N	SOUTH CONGRESS PID	PID	227-903-09
10H	SPANISH OAKS PID	PID	227-911-09
1T	TESSERA ON LAKE TRAVIS PID (IMP AREA #1)	PID	___-___-__
1U	TESSERA ON LAKE TRAVIS PID (IMP AREA #2)	PID	___-___-__
10T	TESSERA ON LAKE TRAVIS PID (IMP AREA #3)	PID	227-917-09
1R	TESSERA ON LAKE TRAVIS PID (MIA)	PID	___-___-__
11C	THE GROVE AT MUSTANG RIDGE PID	PID	227-918-09
1P	TRAVIS CO IMPROVEMENT DIST NO 1	PID	227-201-09

Public Improvement Districts (PIDs)			
Entity Code	Entity Name	Entity Type	Entity Number
10L	TURNERS CROSSING PID (IMP AREA #1)	PID	227-915-09
11G	TURNERS CROSSING PID (IMP AREA #2)	PID	227-921-09
12F	TURNERS CROSSING PID (IMP AREA #3)	PID	___-___-__
13I	TURNERS CROSSING PID (IMP AREA #4)	PID	___-___-__
WV	WHISPER VALLEY PID	PID	___-___-__
12T	WILDHORSE PID (IMP AREA #1 C-13)	PID	227-924-09
12R	WILDHORSE PID (IMP AREA #1 C-4)	PID	227-923-09
WH	WILDHORSE PID (IMP AREA #1)	PID	___-___-__
12E	WILDHORSE PID (IMP AREA #2)	PID	___-___-__
12P	WILDHORSE PID (IMP AREA #3)	PID	227-922-09

Tax Increment Reinvestment Zones (TIRZs)			
Entity Code	Entity Name	Entity Type	Entity Number
10R	COLONY PARK SUSTAINABLE COMMUNITY	TIF Zone	___-___-__
8T	COLORADO RIVER PROJECT REINVESTMENT ZONE	TIF Zone	___-___-__
1N	ELGIN TIRZ #1	TIF Zone	___-___-__
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	TIF Zone	___-___-__
LSRD	LONE STAR RAIL DISTRICT	TIF Zone	___-___-__
4T	MANOR HEIGHTS TIRZ	TIF Zone	___-___-__
13H	MANOR TIRZ #2	TIF Zone	___-___-__
13C	MANOR TIRZ #3	TIF Zone	___-___-__
13E	PERSIMMON TIRZ	TIF Zone	___-___-__
1X	REINVESTMENT ZONE # 1 - PECAN DIST SUB	TIF Zone	___-___-__
1M	REINVESTMENT ZONE # 1 CITY OF PFLUG	TIF Zone	___-___-__
6K	RMMA REUSE & REDEVELOPMENT	TIF Zone	___-___-__
11M	SE AUSTIN SEMICONDUCTOR REINVESTMENT ZONE #1	TIF Zone	___-___-__
SH	SEAHOLM TIF	TIF Zone	___-___-__
10N	SOUTH CENTRAL WATERFRONT OVERL	TIF Zone	___-___-__
3L	WALLER CREEK TIF	TIF Zone	___-___-__

Other Taxing Entities			
Entity Code	**Entity Name**	**Entity Type**	**Entity Number**
53	TRAVIS CO RFP DIST NO 6	Fire District	227-206-43
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	Hospital District	227-201-11
68	AUSTIN COMM COLL DIST	Junior College	227-201-15
11N	BURNET CO IMPROVEMENT DIST NO 1	Other	027-207-09
CLT	COMMUNITY LAND TRUST	Other	___-___-__
73	ONION CREEK METRO PARK DIST	Other	227-291-04
89	NE TCRD DIST NO 4 (WELLS PT)	Road	227-207-10
75	NE TRAVIS CO ROAD DIST NO 1	Road	227-207-10
74	NW TCRD NO 2 TWN CTR	Road	227-207-10
8L	TRAVIS CO BEE CAVE ROAD DIST NO 1	Road	227-209-10

APPENDIX C- 2027 Organizational Chart & List of Key Employees



2027 List of Key Personnel

Name	Department	Title
Leana Mann	Administration	Chief Appraiser
Mike Mills	Administration	Deputy Chief of Appraisal
Russell Ledbetter	Administration	Deputy Chief of Operations
Cynthia Martinez	Administration	Chief Strategy Officer
Kat Harvey	Administration	Director of Administration
Devin Threat	Administration	Director of Data Integration & Innovation
Nancy Anderson	Administration	Director of Finance
Janet Jennings-Doyle	Compliance	Director of Compliance
Dustin Banks	Litigation	Sr. In-House Counsel
Scott Johnson	IT	IT Director
Luis Esteban	GIS	Director of Geographic Information Systems
Catie Lee	Customer Service	Director of Customer Service
Tanya DeLeon	Appraisal Support	Director of Appraisal Support
Joshua Maldonado	Commercial	Director of Commercial & BPP Appraisal
Daniel Mazziotti	Commercial	Assistant Director of Commercial & BPP Appraisal
Zachary Dye	Residential	Director of Residential Appraisal
Jazmin Gonzalez	Residential	Assistant Director of Residential Appraisal
Nick Fritz	Residential	Manager of Land Appraisal

APPENDIX D- Calendar of Events

2027 Appraisal Year

23 Sales	19 Valuation	16 Grid/Evid Review	15 Education
67 Physical Insp	14 Value Review	35 Informal Meetings / 47 Formal Hearings	13 Holiday

DISCOVERY / VALUATION

September '26

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October '26

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November '26

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December '26

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January '27

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February '27

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Soft Lockout 2/25

March '27

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Hard Lockout 3/18

April '27

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

EQUALIZATION

May '27

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June '27

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

July '27

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August '27

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

*32 Formal Hearings Days to Certification

2028 Appraisal Year

26 Sales	17 Valuation	16 Grid/Evid Review		15 Education
69 Physical Insp	14 Value Review	35 Informal	52 Formal	11 Holiday

DISCOVERY / VALUATION

September '27

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October '27

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

*Oct 11 holiday TBD

November '27

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December '27

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January '28

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February '28

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29				

Soft Lockout 2/24

March '28

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Hard Lockout 3/16

April '28

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

EQUALIZATION

May '28

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June '28

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

July '28

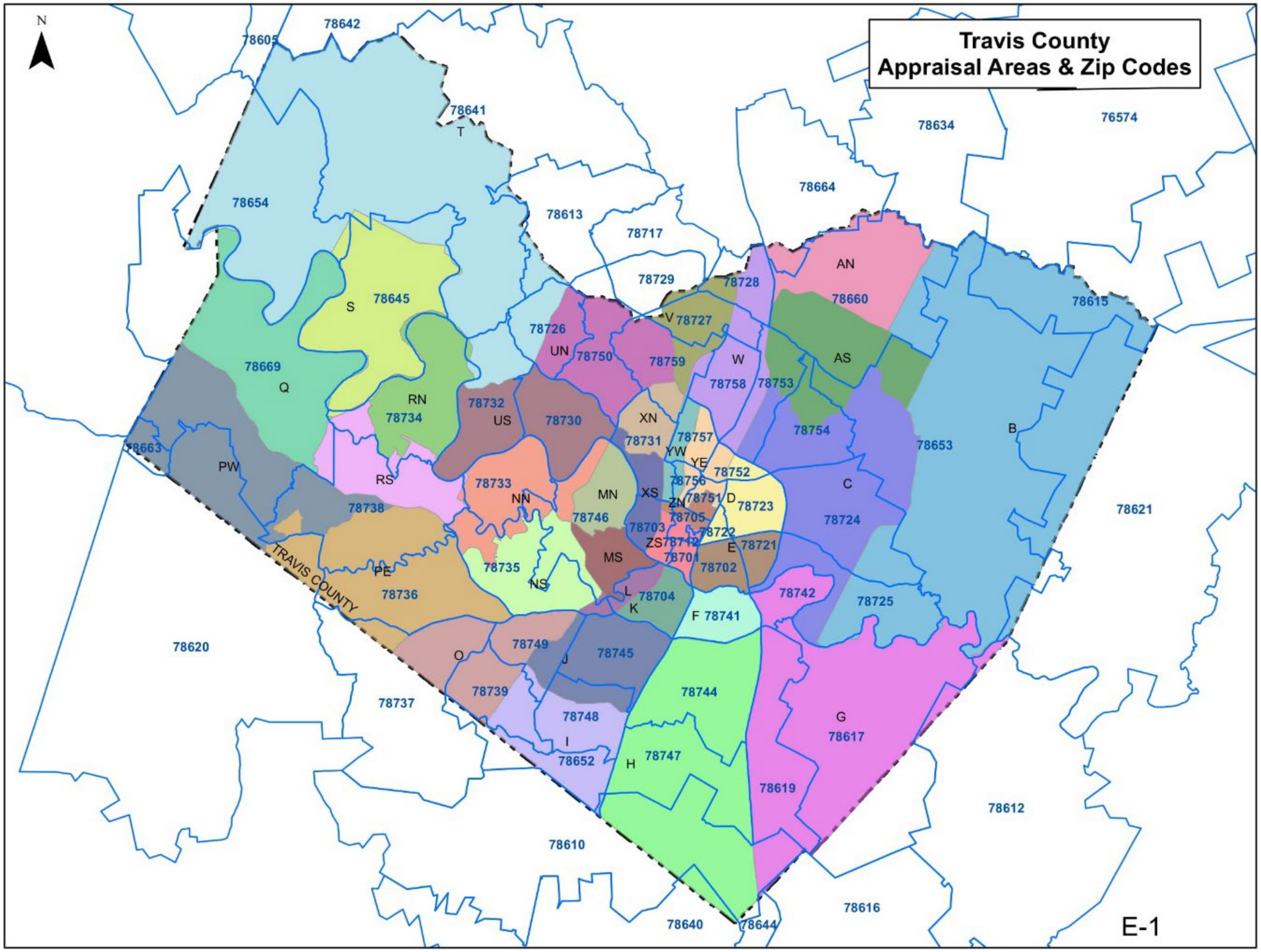
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August '28

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

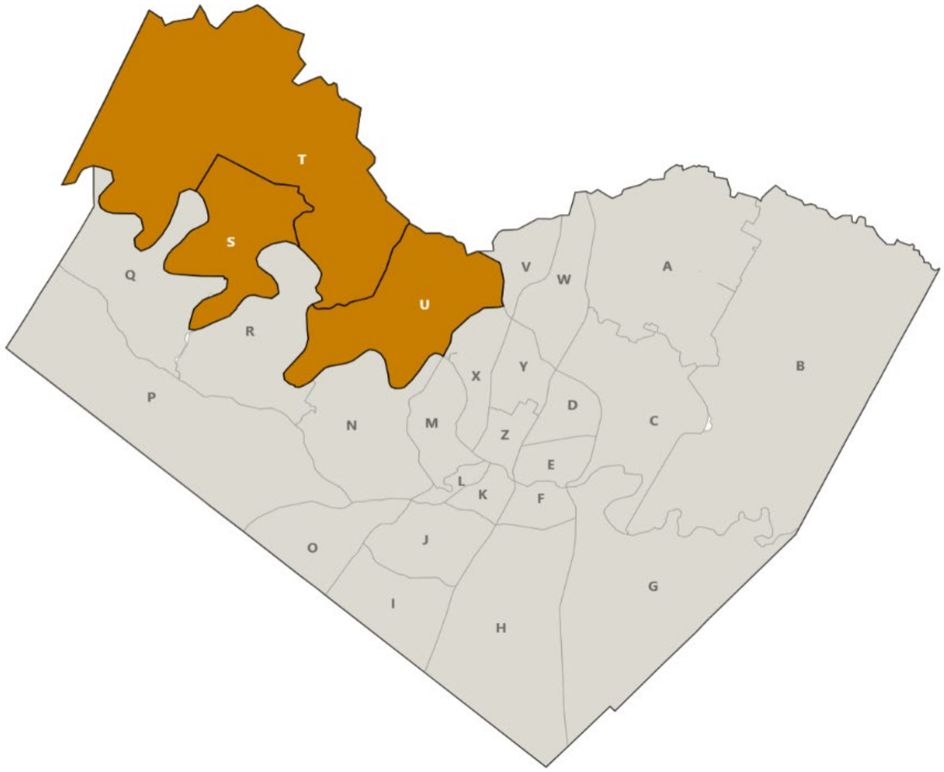
***32 Formal Hearings Days to Certification**

APPENDIX E- Travis County Appraisal Areas & Zip Codes

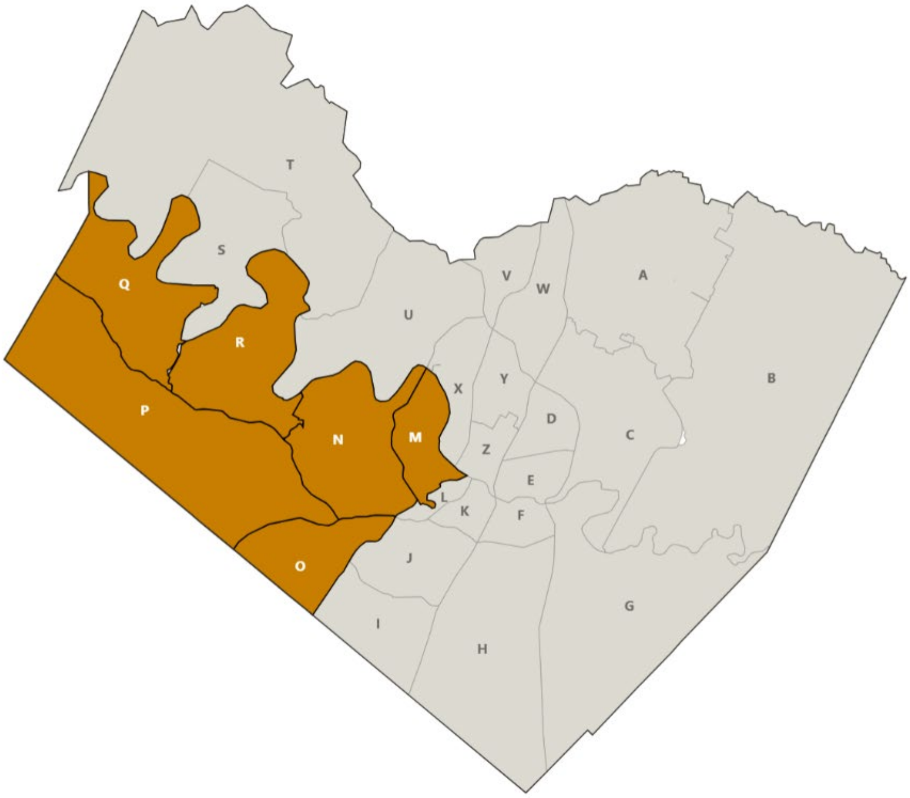


Residential Periodic Inspection Areas 2027 & 2028

2027- Alpha area S, T, U

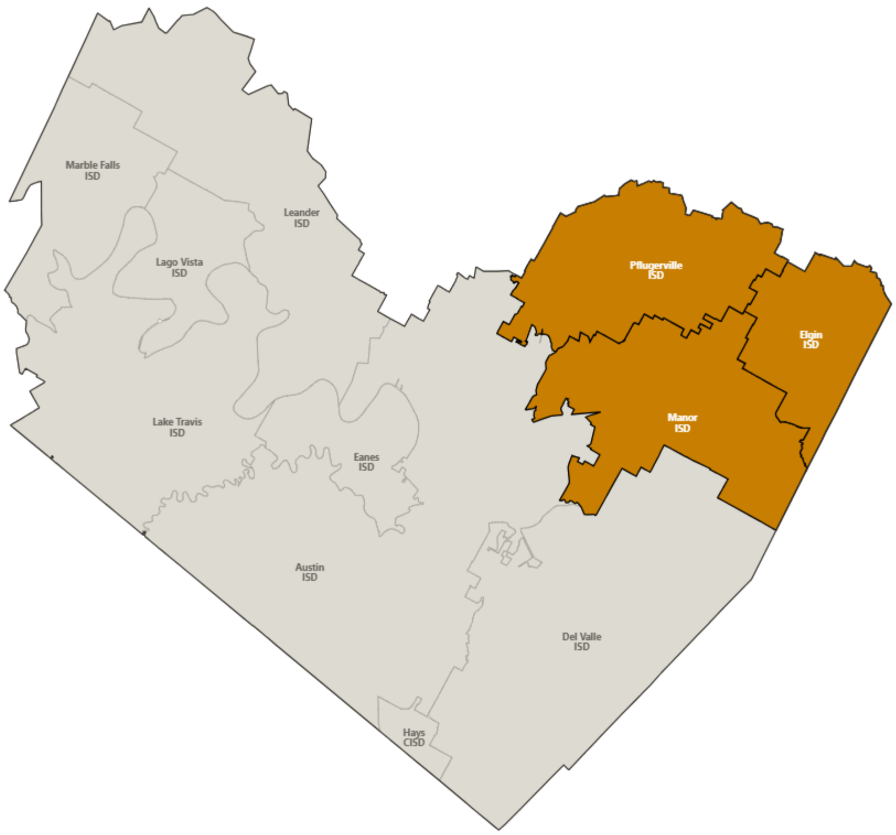


2028- Alpha area M, N, O, P, Q, R

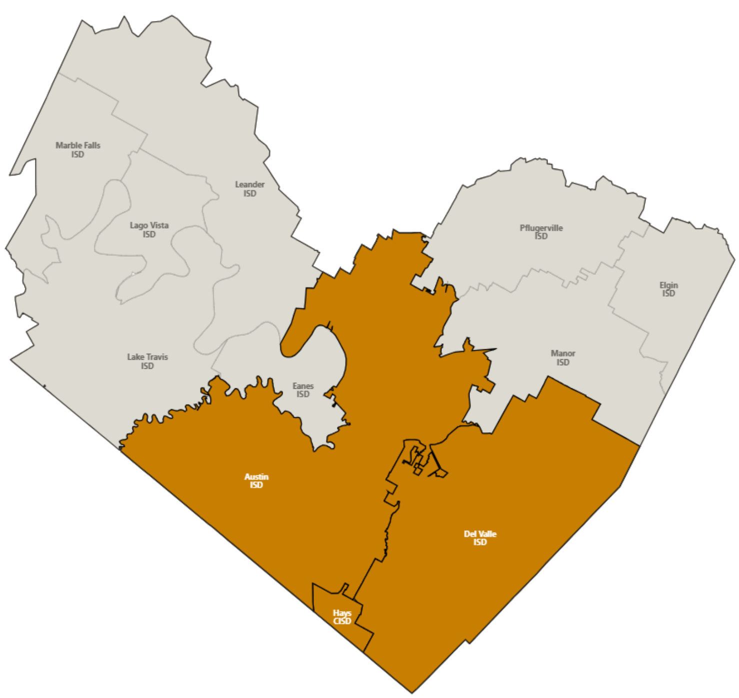


Periodic Inspection - 1-D-1 Land

2027- subarea 1



2028 – subarea 2



APPENDIX F- Travis County Market Areas & Property Use Codes

Residential Market Areas

Market Area	Description	Market Area	Description	Market Area	Description
76AL	ASSISTED LIVING/MEMORY	K2161	K2161	U156A	BALCONES VILLG GARDEN HOMES
A00000	PP MH ON RES PARCELS	K2164	K2164 - CRSSNG @ BOULDIN CREK	U1620	BALCONES PLACE CONDOS
A0100	A0100	K219CP	HIGH % INT IN COMMON AREA	U1650	SPICEWOOD VILLAGE CONDOS
A0105	A0105	K21A0	3404 SOUTH 2ND STREET CONDOS	U1714	U1714
A0110	A0110	K21C0	3704 GARDEN VILLA LANE CONDOS	U1720	U1720
A0190C1	VICTORIA GLEN (NEWER BUILT)	K21D0	K21D0	U1730	BULL CREEK RANCH CONDOS
A0190C2	VICTORIA GLEN (OLDER BUILT)	K21D1	K21D1	U1750	U1750
A01D5C	A4 / 01s A0100 Med./ Amen.	K21E0	PEACOCK CONDOMINIUMS FOUR	U1770	GARDENS AT SPICEWOOD CONDOS
A01T6C	A4/16s A0100/ A0200 LG/ Amen.	K2200	K2200 (2001+ REMODEL FOR K2100)	U1810	U1810
A0200	A0200	K2221C	TOWNS ON CUMBERLAND CONDOS	U1830	U1830
A0210C	COPPERTREE CONDOS	K2241C	404 WEST ALPINE CONDOS	U1840	SUNSET RIDGE CONDO
A0212C	ENCLAVE @ WALNUT SPRINGS	K2250	2ND ST VICTORIAN OAKS	U1860	CANYON CREEK
A0270	COPPERFIELD TOWNHOMES	K2250MH	K2250MH	U1870	CANYON CREEK
A0290C	BELLA TERRA CONDOS	K2310	K2310	U1880	CANYON CREEK
A02T3C	A4/16s A0200 & A0100 Lg. No Amenities	K231CP	HIGH % INT IN COMMON AREA	U1880L	HOUSES IN LEANDER ISD
A0309	HARRIS BRANCH	K2340	SLEEPY HOLLOW CONDOS	U1890	VILLAS AT CANYON CREEK
A0310	A0310	K2360	CASCADA CONDOS	U1924	U1924
A031C	RETREAT AT HARRIS RIDGE	K2370	COACHLIGHT CONDO	U1950	U1950
A0330	A0330(moved into A0390)	K239CP	CLASS 6 OR HIGHER 50% INT.	U1970	PAINTED BUNTING, ETC
A0331	A0331	K2400	COACHLIGHT SQUARE CONDO	U1980	SIX TWENTY OAKS
A0390	A0390	K2430	TIMBERS CONDOS	U1990	ANDRUS SUBD
A0400	A0400(moved into A0390)	K2490	K2490	U2040	U2040
A0520	WILDFLOWER	K2521C	TERRELL HILL CONDOS	U2049	U2040 SEGMENT
A0545	A0545 DUPLEXS	K2530	WATERLOO TRAIL CONDO	U2050	U2050
A05A0	MORGAN PARK CONDO	K2540	K2540	U2070	U2070
A0800	A0800	K2D1C	A4 01 K2000 Small No Amenities	U2160	U2160
A0820	A0820)MOVED INTO A0800)	K2D2C	A4 01 K2000 Med. Cpx. No Amenities	U2220	U2220
A0850	A0850MH	K2D7C	A4 01 K2000 2-4 Units	U2224	U2224
A0900	GATLINBURG	K2S6BC	A4 15 K2000 Large Complex Amenities	U2250	U2250
A0950	GASTON-SHELDON	K2T1C	A4 16 K2000 Sall No Amen.	U2340	U2340
A0951	A0951 BROOKFIELD ESTATES(moved to A0950)	K2T2AC	A4 16 K2000 Med. No Amenities	U2400	U2400
A0952	FORT DESSAU	K2T2BC	A4 16 K2000 Med. No Amenities	U2490	U2490
A09A0	MOUNTAIN CREEK RANCH CONDOS	K2T2C	A4 16 K2000 Med. Cpx. No Amenities	U2494	U2494
A09D3C	A4 01s A0952 Lg. No Amenities	K2T6C	A4 16 K2000 Large Complex Amenities	U2495	U2495 TOWNHOMES
A09D6C	A4 01s A0950 & A0952 LG Amenities	K2T7C	A4 16 K2000 & K5000 2-4 Units	U24A0	MONTE VISTA CONDOS (SHEPHERD RIDGE)
A09T3C	A4 16 A0952 & A0950 Lg No Amenities	K3000	CORE	U24B0	COLDWATER RIDGE CONDO
A09T6C	A4 16s A0950 LG Amenities	K3005	Duplex in K3000	U2510	COLDWATER CONDOMINIUMS
A1000	OLD PFLUGERVILLE	K3006	Triplex, Fourplex in K3000	U258C	LAKEWOOD CONDOS
A1100	SPRING WILLOW	K3009	SEGMENTED	U258L	LAKEWOOD CONDOS- LARGE
A1105	A1105	K3018	TOWNHOMES NOT A4 OLD HALF DUPLEX	U258M	LAKEWOOD CONDOS
A1200	SPRG HILL VILLGE & MISC	K311CP	16% to 50% Common interest	U2600	COLINA VISTA CONDOS

Market Area	Description	Market Area	Description	Market Area	Description
A1205	A1205 DUPLEXS	K319CP	CONDO/CLASS 6 UP	U2610	U2610
A1300	A1300 (moved into A1000)	K3221C	SF CONDO	U2611C	WOODS AT FOUR POINTS CONDOS
A131C	SWENSON FARMS CONDOS	K322C2C	15's Lg Complex, w/ Amentities	U2614	U2614
A131C1	PARK@WELLSPOINT	K329C1	15's- Lux Med Compl w/ Lg Units	U2650	PRESERVE AT FOUR POINTS CENTRE
A132C	PARADISE CV CONDOS	K331CP	CONDO DET W HIGH INT.	U26A0	HILLSIDE CONDOS, THE
A1400	A1400 (moved into A1000)	K3521C	SOUTH LAMAR, SFR CONDO, NEW, NO AMEN	U2700	U2700 - WESTCLIFF
A1520	A1520	K3529C	SOLAVERA CONDOS	U2800	U2800
A1600	A1600	K3D1C	A4 01 K3000 Small No Amenities	U2820	U2820
A1700	A1700 (moved into A1600)	K3D2C	A4 01 K3000 Med. No Amenities	U2900	U2900
A1800	A1800	K3D7C	A4 01 K3000 2-4 Unit	U2900MH	U2900MH
A1880	A1880	K3T1AC	A4 16 K3000 Small Cpx. No Amenities	U2950	DIAMOND SKY SUBD
A18D3C	A4 01s A1800 LG No Amenities	K3T1BC	A4 16 K3000 Small Cpx. No Amenities	U3000	RIVERBEND
A1900	A1900	K3T2C	A4 16 K3000 Med. Cpx. No Amenities	U3180	U3180
A19T2C	A4 16s A1900 Med. No Amenities	K3T3C	A4 16 K3000 Large Cpx. No Amenities	U3190C	ALICANTE CONDO TOWNHOMES
A19T3C	A4 16s A1900 Lg. No Amenities	K3T5C	A4 16 K3000 Med. Cpx. Amenities	U3200	U3200
A1T1C	A4 16s A1000 Sm. No Amenities	K3T6AC	A4 16 K3000 Large Cplx. Amenities	U3210	RIVER PLACE INTERIOR
A2000	A2000	K3T6BC	A4 16 K3000 Large Cplx. Amenities	U3210NF	RIVER PLACE (CORTANA) NON WF
A2100MH	A2100MH	K3T7C	A4 16 K3000 2-4 Units	U3210WF	RIVER PLACE (CONRTANA) WTR FRNT
A2200	A2200 (moved to A2300)	K4000	TRAVIS HEIGHTS	U3220	U3220
A2300	A2300	K4005	Multi-family in K4000	U3230	ESTATES OF RIVERPLACE BLVD
A2400	A2400	K4009	K4000 Segmented	U3240	RANCH AT RIVER PLACE CONDO
A2500	A2500 (moved into A2300)	K411CP	HIGH % INT IN COMMON AREA	U3250	PRESERVE AT FOUR POINTS CENTRE CONDOMINIUMS
A3000	A3000	K4121C	TRAVIS HGHTS, TWHNS, NEWER, NO AMEN	U3270	RIVER RDGE/BALDWINS PT/LAKELAND
A3100	A3100 (moved into a3200)	K419CP	CONDOS(CLASS 6 OR HIGER)	U3270MH	MH RIVER RDGE/BALDWINS PT/LAKELAND
A3105	A3105 DUPLEXS	K422C2B	15's-Med Complx, Sml Units, No Ament	U3274	SPLIT FROM U3270(BUILT 2002 AND UP)
A311C	6 CONDOS(16)	K422C2C	RIVERWALK CONDOS	U331C1C	RETREAT AT STEINER RCH
A3200	A3200	K431CP	HIGH % INT IN COMMON AREA	U3400	STEINER RANCH
A332C	PARADISE COVE CONDOMINIUMS	K4412C	MADRID CONDOS	U3401	U3401 STEINER RANCH
A3400	A3400(moved into A3000 for 16)	K4D1C	A4 01 K4000 & k1000 Small No Amenities	U3402	U3402 STEINER RANCH
A3450	A3450	K4D7C	A4 01 K4000 2-4 Units	U3402GC	U3402GC STEINER RANCH
A3500	A3500 (moved to A3000)	K4S1C	A4 15 K4000 Small No Amenities	U3403	STEINER RANCH
A3600	A3600	K4S4C	A4 15s K4000 Small Amenities	U3404	STEINER RANCH
A3D1C	A4 01s A3450 Sm. No Amenities	K4S5C	A4 15 K4000 Med. Complex Amenities	U3405	STEINER RANCH
A3T1C	A4 16s A3200 Small / No Amem.	K4S6C	A4 15 K4000 Large Complex Amenities	U3406	STEINER RANCH
A4000	A4000(moved into a4400)	K4T1AC	A4 16 K4000 Small No Amenities	U3407	STEINER RANCH
A431C	greenlawn village condo	K4T1BC	A4 16 K4000 Small No Amenities	U3408	STEINER RANCH
A4400	A4400	K4T7C	A4 16 K4000 2-4 Units	U3409	STEINER RANCH
A4D3C	A4 01s A4400 LG No Amenities	K5000	SHERWOOD	U3409A	U3409A SAVANNA POINT
A4D6C	A4 01s A4400 LG Amenities	K5005	K5005	U3410	STEINER RANCH
A5000	A5000	K522C	COUNCIL RIDGE CONDOMINIA	U3411	STEINER RANCH
A5001	SWENSON FARM	K5T6C	A4 16 K5000 Large Cplx. Amenities	U3412	STEINER RANCH

Market Area	Description	Market Area	Description	Market Area	Description
A5100	A5100 (MOVED TO A5000)	K8000	K8000	U3413	STEINER RANCH
A511C1B	CARDINAL CROSSING CONDOS	K8010	PEACOCK VIEW CONDO	U3414	U3414 STEINER RANCH
A5200	CARRINGTON CT	K8020	ALGARITA AVENUE CONDOS	U3415	U3415 STEINER RANCH
A5850	CANTARRA (CENTEX/MERITAGE)	K9098N	CONDO 1998 -OLDER NORTH OF OLTORF	U3416	U3416 STEINER RANCH
A5860	A5860	K9098S	CONDO 1998-OLDER SOUTH OF OLTORF	U3416A	U3416 REMODELED OR 2010/NEWER
A5921	A5921	K9099N	CONDO 1999-NEWER NORTH OF OLTORF	U3418	U3418 STEINER RANCH
A5930	PARKSIDE AT NORTHTOWN CONDOS	K9099S	CONDO 1999-NEWER SOUTH OF OLTORF	U3420	U3420
A5D3C	A4 01s A5000 Lg No Amenities	KHIST	KHIST	U34WF	U34WF STEINER WATERFRONT
A5T3C	A4 16s A5000 Lg No Amenities	KOE	KOE	U4040	WHITNEY OAKS CONDOS
A5T5C	A4/01s A5000 Med. Amenities	L0090	L0090 - TALISMAN CONDO	U4050	FAIRWAYS @ STNR RNCH CONDO
A6005	FOREST CREEK SEC 39 DPLXS	L0180	ASHTON GREEN/ZILKER PLACE CONDOS	U4055	LAKEVIEW AT STEINER RANCH
A6100	A6100	L0240	ZILKER PLACE CONDOS	U4060	VIEW AT STEINER R CONDO
A6400	A6400	L0450	L0450	U4070	TAYLOR WOODROW COMMUNITIES/STEINER RANCH
A6500	Cottages@Beaver Creek	L0480	SPRINGHOLLOW CONDOS	U420A	LONGHORN CNY CONDO
A6760	LAKES AT/OF NORTHTOWN SECTION 1 & 2	L0510	L0510	U420B	BEVERLY RIDGE CONDO
A6900	A6900	L0570	BARTON TERRACE CONDOS	U6000	MCCORMICK RANCH ON LAKE AUSTIN
A7100	A7100	L0600	SPRINGS CONDO	U600WF	MCCORMICK RANCH ON LAKE AUSTIN
A71D6C	A4 01s A7100 Lg. Amenities	L0810	L0810	U680WF	U680WF (SEE DETAILS)
A7200	A7200	L1000	CORE	U684WF	U684WF
A7500	A7500 (COMMS@ROWE LN)	L1005	L MULTIFAM	UN175	UN175
A7641	A7641(moved to A5000 for 16)	L1009	SEGMENTED	UN60	UN60
A7700	A7700-(moved to A7100)	L1020	BARTON HILLS CONDO	UN75	UN75
A7T3C	A4 16 A7100 Lg. No Amenities	L1050	L1050	UT060	COLUMBIA OAKS CONDOS
A8000	A8000	L1080	ZILKER HILL CONDOS	UT067	UT067
A8200	A8200	L111CP	16s High% No Amenities	UT070	UT070
A8300	A8300 (moved to A9840 for 16)	L121C	15s - No Amenities	UT180	UT180
A8350	A8350	L122C	15s with Amenities low Int	UT185	UT185
A8400	A8400	L122CB	15s with Amen, Med Sz	UT280	UT280
A8450	A8450 - STAR RANCH	L129C	Greenview at Barton Creek Condos	UT284	UT284
A8455	STAR RANCH DUPLEX	L131C	01 No amenities low int	UT430	UT430
A8470	A8470	L1500	WEST PARK SUBDIVISIOJN	UT434	UT434
A8500	LA RUE CONDOS & PLUGERVILLE CONDOS	L1618	TOWNHOMES NOT A4	UTACR	UTACR
A8600	A8600	L1S1C	A4 15 L1000 Small Complex No Amenities.	UTACRMH	UTACRMH
A8600MH	A8600 MH	L2000	CORE	UTEXM	UTEXM
A8800	HIGHLAND PARK CONDOS	L2009	SEGMENTED	UW138	UW138
A8810	A8810	L203C	L203C - OLDER CONDO LAND +$120K	UW141	ALDEA DEL SOL CONDOS
A8830	A8830	L2080	VILLAS OF LOST CANYON CONDOS	UW150	OAK SHADOWS CONDO
A8840	A8840	L20A0	L20A0 - R.E. LEE RD CONDO	UW159	FOX HOLLOW CONDOS
A8900	A8900	L20B0	ARTHUR LANE CONDO	UW185	UW185
A8D6C	A4 01s A8030 & A8810 Lg. Amenities	L211C	16s Low int no amenities	UW189	UW189
A9000	A9000(acreage hs west of 130)	L211CB	16s - No Amenities Med Sz	UW193	UW193
A911C	falcon pointe condos	L211CP	16s / No amenities	UW201	UW201
A932C	SORENTO CONDOS	L211CP2	16s old construction	UW276	UW276

Market Area	Description	Market Area	Description	Market Area	Description
A9600	FALCON POINTE	L2121C	ZILKER TWHMS NEW, NO AMEN	UW297	UW297
A96T6C	A4 16s A9600 Lg. Amenities	L212C	16s with Amenities low Int	UW300	UW300
A9700	A9700	L2130	L2130	UW303	UW303
A9720	CARMEL WEST	L2134	L2134	UW339	UW339
A9740	VERONA	L2135	900 lund street condos	UW339MH	UW339MH
A97D6C	A4 01s A9700 & A9740 Lg. Amenities	L2160	L2160	UW354	UW354
A9800	VILLAGES OF HIDDEN LAKE	L2170	L2170	UW357	UW357
A9840	RIDGE AT STEEDS CROSSING	L21A0	SCULPTURE PARK CONDOS	V/AWL	V NBHD / AUSTIN WHITE LIME
A98A0	RESERVE AT WESTCREEK CONDOS	L21B0	L21B0 - BARTONPLACE CONDO	V0030	V0030
A9901	ACREAGE HOMESITES E OF 130	L21C0	ZILKER PARK RESIDENCES	V0060	V0060
A9902	ACREAGE W OF 130 N OF 45	L2200	L2200	V0090	V0090
AUSTIN	AUSTIN	L221C	Bluebonnet Lane Cityhomes Condos	V0110	STONEHAVEN CONDO
AUTO	AUTO	L2220	AUSTIN BLUEBONNET CITY HOMES	V011CP	DORSETT OAKS CIRCLE CONDOS
B/WEB	Webberville Community	L2221C	IVY ON KINNEY	V0120	VERSANTE CANYON HOMES CONDOS
B0020	Johle Hill	L2229C	BARTON HILLS 16s	V0121C	VERSANTE CANYON TOWNHOMES
B0030	Hornsby Bend/Decker Creek/Trailside	L222C	15s with Amen low int.	V0140	4902 DUVAL CITY HOMES CONDOS
B0120	Oak Creek Estates +(deleted to _RGN405 for 2016)	L222C1A	15s with Amen, Med Size/Newer	V0150	V0150
B0126	Hornsby Glen / Prado Ranch	L222C2A	15s with Amen, Old, Small	V0150MH	V0150MH
B0130	Wilbarger Creek	L222C2C	15s-Lrg Older with Amenities	V0154	V0154
B013MH	Wilbarger Creek / MH	L2230	L2230	V0210	V0210
B0150	FOREST BLUFF	L2234	ANN ARBOR CONDOS	V0214	V0214 ENCHANTED OAKS
B0160	Forest Bluff	L223A	collier street condos	V021CP	ALPHEUS CONDOS
B0180	Austin Colony	L223Z	L223Z - Kinney Ave. Condos	V0220	V0220
B0181	AUSTINS COLONY	L2241	1700 KINNEY AVE CONDOS	V0240	V0240
B0210	Kennedy Ridge	L2245	L2245	V0270	V0270
B0210MH	Kennedy Ridge / MH	L2261	L2261 - WESTHILL CONDO	V0274	V0274
B0220	Presidential Meadows	L2265	L2265	V0310	WHISPERING VALLEY CONDOS
B0230	Carriage Hills / Bell Farms	L2270	L2270	V0320	WHISPERING VALLEY CONDOS
B0240	B0240	L2290	L2290	V0360	V0360
B0250	Stonewater	L229A	Melridge Court Condos	V0380	12108 ARROWWOOD DRIVE CONDOS
B0270	Presidential Glen	L229B	BARTON SKYLINE GARDEN HOME	V0510	V0510
B0290	Presidential Heights	L229C1C	15s-Lrg Newer w Amentities	V0514	V0514
B0300	B0300	L22A0	AUSTIN HEIGHTS CONDOS	V0550	ASHTON WOODS CONDOS
B030MH	B030MH	L22B0	BLUFF STREET VILLAS CONDOS	V0570	V0570
B031C	Chaparral Crossing Condo	L22C0	JESSIE STREET TOWNHOMES	V0664	V0664
B0330	Twin Creek Meadows	L22D0	L22D0 - ZILKER CONDOS	V0720	V0720 (OBSOLETTE)
B0450	B0450(moved into rgn405)	L22E0	1401 HILLMONT CONDO	V220S	BRIGADOON TOWNHOME CONDO SMALL
B0450MH	B0450MH (deleted to _RGN405MH for 2016)	L22F0	2405 ANN ARBOR CONDO	V222M	V222M
B0510	B0510	L22G0	L22G0	V222S	V222S
B051MH	B051MH	L22H0	WRIGHT STREET CONDO	VHYDE	HYDE PARK HIGH SCHOOL
B0600	Whisper Valley	L22I0	GOODRICH ESTATES CONDO	VT183	VT183
B0750	B0750	L22K0	FLAMINGO CONDO	VT540	VT540
B078MH	B078MH	L22M0	ASHBY AVE CONDO	VT544	VT544
B0790	Briarcreek	L22N0	2004 PARAMOUNT AVE CONDOS	VTACR	VTACR
B0800	Wildhorse Creek +	L22Q0	HETHER STREET TOWNHOMES	VTACRMH	VTACRMH
B0810	Shadowglen	L22R0	AKOYA CONDOS	VTEXM	VTEXM

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B0820	Greenbury	L22S0	2204 LA CASA CONDOS	VW660	VW660
B0830	Elm Creek	L22T0	KINNEY CONDOS	VWAWL	AUSTIN WHITE LIME, NBHD V, WCAD VALUES
B0840	LAGOS SUB/2019	L22U0	SAGE CONDOS	VWMCN	VWMCN
B0850	City of Manor	L22V0	LYRIC CONDOS	W/BRA	W/BRA
B0855	City of Manor - B2	L22W0	L22W0	W/BRAMH	W/BRAMH
B085MH	City of Manor - MH	L22X0	L22X0 KINNEY AVENUE CONDOS	W/LAM	W/LAM
B0861	Westwind	L22Y0	SAGE CONDOS	W/PAR	W/PAR
B0890	County Line	L22Z0	2014 ARPDALE CONDOMINIUMS	W/POW	W/POW
B0900	B0900 - EAGLES LANDING	L2300	L2300	W0060	W0060
B0901	B0901	L231C	01 - No Amenities low %	W0250	W0250
B0905	B0905 - EAGLES LANDING DUPLEX	L231CP	SFR STAND ALONE HIGH %	W0390	W0390
B0960	B0960 - VACANT	L23A0	1502 Barton Hills Condos	W0450	W0450
B0990	B0990	L2500	DUDMAR	W0510	W0510MH
B1100	WILDHORSE RANCH	L2521C	ZILKER SFR NEWER NO AMEN CONDOS	W0600	W0600
B1110	B1110	L2BP99C	BARTONPLACE CONDOS	W0690	JAMESTOWN PLACE CONDOS
B1150	Town of Littig	L4S1C	A4 15 K4000 Small No Amenities	W06A0	SUMMER WIND CONDOS
B1230	B1230	L5000	L5000	W0750	W0750
BRV	BRV	LD1C	A4 01 L Small No Amenities	W0900	W0900
C/BRA	C/BRAKER	LD7C	A4 01 L 2-4 Units	W0950	W0950
C/I35	C/I35	LGCBD	LGCBD (Legacy Income Market Area)	W0990	W0990
C0030	C0030	LGCEN	LGCEN (Legacy Income Market Area)	W1000	NORTH AUSTIN CIVIC ASSOC
C0039	A+ 2000 NEWER	LGFNW	LGFNW (Legacy Income Market Area)	W1003	Newer or Remodeled (OBS for 2020)
C003PMH	C003PMH	LGFSW	LGFSW (Legacy Income Market Area)	W1005	MULTI-FAM SOUTH OF BRAKER
C0040	C0040	LGNOR	LGNOR (Legacy Income Market Area)	W1006	B4 SOUTH OF BRAKER
C0060	C0060	LGNWE	LGNWE (Legacy Income Market Area)	W1009	W1000 SEGMENTED
C0071	C0071- MISC SF FM969	LGSEA	LGSEA (Legacy Income Market Area)	W1020	W1020
C0100	C0100	LGSOU	LGSOU (Legacy Income Market Area)	W1050	W1050
C0105	C0105	LGSWE	LGSWE (Legacy Income Market Area)	W111C1	KRAMER HEIGHTS CONDOS
C0131	KNOLLWOOD ON THE COLORADO	LRG	LRG	W112C	W1000, 16s w/ Amenities
C0180	C0180	LS1C	A4 15 L Small No Complex Amenities	W112P	Park at Quail Creek
C0200	C0200	LS4C	A4 15 L Small Complex Amenities	W1170	W1170
C0210	C0210	LS5C	A4 15 L Med. Complex Amenities	W1200	W1200
C0210MH	C0210MH	LS6AC	A4 15 L Large Complex Amenities	W1230	W1230
C0240	C0240 - IMPERIAL VALLEY	LS6BC	A4 15 L Large Complex Amenities	W1260	W1260
C0240MH	C0240MH	LT1AC	A4 16 L Small Complex No Amenities	W1350	ORANGE GROVE CONDO, THE
C0280	C0280	LT1BC	A4 16 L Small Complex No Amenities	W1380	W1380
C0291	C0291 - SENDERO HILLS PHS 3,4,5,6	LT2C	A4 16 L Med. Complex No Amenities	W1440	W1440
C0291HAB	C2191HAB - HABITAT FOR HUMANITY	LT5C	A4 16 L Med. Complex Amenities	W1470	W1470
C0300	C0300	LT6C	A4 16 L Large Complex Amenities	W1530	W1530

Market Area	Description	Market Area	Description	Market Area	Description
C0305	C0305 - DUPLEX BRAKER/DESSAU	LT7BC	A4 16 L 2-4 Units (HE)	W1590	SUMMERTREE CONDOS
C0350	C0350-SCENIC POINT	LT7C	A4 16 L 2-4 Unit	W1620	W1620
C03T7C	A4 16 C0300 2-4 Unit	M0150	M0150PARK TEN CONDOS	W1650	W1650
C0400	C0400(PARKER CREEK)	M0180	HABIDAD CONDOS	W1680	W1680
C0450MH	C0450MH	M0860	ONE BARTON PLACE CONDOS	W1685	W1685
C0500	C0500 - COLONY PARK SF	M1000	M south of Mopac	W1800	W1800
C0505	C0505	M2000	FORMERLY M5100*M5200	W1830	W1830
C050P	C050P	M2005	M2000 MUTLIFAMILY	W1860	W1860
C0570	C0570	M2009	M2000 SEGMENTED	W1890	W1890
C0600	C0600 - LAS CIMAS/CRYSTALBROOK	M3820	BARTON HOLLOW CONDO	W1950	W1950
C0604	C0604 - LAS CIMAS DUPLEXS	M4740	M4740	W1MOHO	ALL MOHOS IN W
C0605	C0605 - 4 PLEX DECKER/LOYOLA AREA	M5000	CORE	W2000	NORTH LAMAR AND GEORGIAN ACRES
C0660	C0660 (OBS) - NORTHRIDGE PARK	M5009	SEGMENTED	W2005	W MULTIFAM NORTH
C0662	C0662 - NORTHRIDGE PARK DUPLEX	M5100	M5100	W2010	W2010
C1000	C1000	M519C	THE WALSH CONDOS	W2070	W2070
C1010	C1010 - COLONIAL PLACE CONDOS	M5200	M5200	W2100	W2100
C1100	C1100	M5205	M5205	W211CP	W2000, Townhome, No Amenities, Condo
C1200	C1200	M5209	M5200 6- and above	W2130	QUAIL RUN CONDOS
C1300	C1300	M5211C	M5200 LOW INTEREST IN LAND	W2150	W2150
C1304	C1304 - DUPLEX	M5212C	M 5200 Townhomes/amenities	W215A	WILLOWBROOK N TOWNHOMES
C1400	C1400	M5300	M5710	W2190	W2190
C1405	C1405 - DUPLEX	M5405	M5405	W2250	W2250
C1405MH	C1405MH	M5409	M5400 6- and above	W2280	W2280
C1500	C1500 - SUNCHASE CONDO	M5411C	BULIAN LANE CONDOS	W2280MH	W2280MH
C1510	C1510 - MEADOWS AT TRINITY XING	M5411CP	M5400 16's no amenities high%	W231CP	A4 01 2-4 Units W
C1530	C1530 - MEADOWS AT TRINITY XING PH 2-B-1 2STY	M5500	M5500	W2340	W2340
C1600	C1600 - AUSTEX ACRES & MISC	M5600	M5600	W2430	W2430
C1800	C1800 - HARRIS BRANCH	M56A0	WESTLAKE CONDOS	W2460	W2460
C1850	C1850	M5700	CORE	W2530	W2530
C1870	C1870 - EDINBURGH GARDENS	M5700P	M5700P	W2530MH	W2530MH
C1900	C1900 - THORNBURY /STONE RIDGE	M5700W	M5700 Westwood,West lake Park	W2550	W2550
C2000	C2000	M5705	M5705	W2580	W2580
C2005	C2005 - 4 PLEX 4 SEASONS	M5709	SEGMENTED	W2610	W2610
C2030	C2030 - MEADOWS AT TRINITY XING 2-B-1 1STY	M5709L	M5700 LUXURY	W2670	W2670
C2050	C2050	M5711C	M5700 Townhomes No Amenities	W2730	W2730
C2100	C2100 - COLONIAL SQUARE CONDOS	M5711CP	M5700 Townhome no amenities high %	W2750	ENCLAVE @ GRACYWOODS
C2500	C2500 - NORTH ACRES	M5720	ST TROPEZ	W2850	W2850
C2700	C2700 - COLLINWOOD	M5729	M5720 SEGMENTED	W2880	W2880
C3000	C3000 - WOODCLIFF	M5731CP	M 5700 Detached high %	W2910	W2910
C3100	C3100 - PIONEER FARMS	M5732C	M5700 SFR Condo Lake access	W2970	W2970
C331C	WALNUT CREEK ENCLAVE CONDO	M57C0	LAS COLINAS AT LK AUSTIN	W2MOHO	MOHO IN NORTH W
C3T6C	Townhouse Condos C3100 LG AMEN	M5800WF	M5800WF	W3000	EUBANK ACRES
C4000	C4000	M5900	M5900 (Westview on Lake Austin)	W3060	W3060
C4005	Multi fam-duplex-fourplex	M5D7C	A4 01 M5000 2-4 Unit	W3090	W3090

Market Area	Description	Market Area	Description	Market Area	Description
C4200	C4200 - CONDOS	M5T7C	A4 16 M5000 2-4 units	W3180	W3180
C4300	C4300	M6004	M6004	W3210	W3210
C6000	C6000	M6100	M6100	W3240	W3240
C600P	C600P	M6109	M6100 HIGH END	W3290	W3290
C7600	C7600 - VILLAS MEADOWS AT TRINITY XING	M611C	M 6000 Townhomes; No amenities; Low %	W3300	W3300
C8000	C8000 - SPEYSIDE	M6300	M6300 - WEST RIM/SUMMIT ON WEST RIM	W3330	W3330
CAD	Temporary Hood Code	M6400	M6400	W3390	W3390
CBD	CENTRAL BUSINESS DISTRICT	M6431C	M64 SFR no amenities Condo	W3420	W3420
CBD04	CBD04	M64A0	M64A0 *** OBS for 2018	W3450	W3450
CBD05	CBD05	M6500	M6500	W3510	W3510
CBD06	CBD06	M6700	M6700	W3600	W3600
CBD07	CBD07	M7000	M7000	W3630	W3630
CBD08	CBD08	M7100	M7100	W3660	W3660
CBD09	CBD09	M7200	M7200	W3661C	W3661C
CBD1	CENTRAL BUSINESS DISTRICT 1	M7300	M7300 -OBS for 2018	W3690	W3690
CBD10	CBD10	M7400	CRESTED BUTTE HILLSIDE CONDOS	W3720	W3720
CBD11	CBD11	M7500	M7500 - TREMONT	W3750	GRACY MEADOW CONDOS
CBD2	CENTRAL BUSINESS DISTRICT 2	M7550	VILLAS AT TREEMONT (STAND ALONE)	W3780	W3780
CBD3	CENTRAL BUSINESS DISTRICT 3	M7551	VILLAS AT TREEMON (1/2 UNIT TYPE)	W3810	W3810
CBDC	CBDC	M7600	TREEMONT PARK CONDOS	W3870	W3870
CBDR	CBDR	M7700	DOE TRAIL GARDEN HOMES	W3930	W3930
CBDR_C	CBD COMMERCIAL CONDOS	M7800	M7800	W3990	W3990
CEN	CEN	M7900	FOURTEEN BELMONT PARK CONDOS	W3MOHO	E LAMAR; N OF 183; S OF BRAKER; W I-35.
CEN01	CEN01	M8000	FOURTEENTH FAIRWAY CONDO	W4000	WALNUT CREEK
CTRT_APS	CTRT_APS	M8100	WINNERS CIRCLE CONDOS	W4000P	WALNUT CREEK PISD
D036A	2803 ROBINSON CONDOS	M8200	STEEPLECHASE GARDENHOMES	W4020	W4020
D0680	D0680	M8300	ORLEANS HARBOR CONDOS	W4080	W4080
D1000	D1000	M8400	ISLAND WAY CONDOS	W411C	GRACY MEADOW CONDOS
D1005	DUPLEX NBHD	M8500	PENINSULA ON LAKE AUSTIN	W411CP	W4000, 16s, No Amenities
D10A0	D10A0	M8600	OAK HARBOR CONDOS	W412C	W4000, 16s, w/ Amenities
D111CP	TOWNHOMES	M8700	ST TROPEZ CONDOS	W412C1	W4000, 16s, w/ Amenities, 5- or higher
D122C	CONDOS WITH AMENITIES	M8704	ENCLAVE VILLAS CONDOS	W4140	W4140
D131CP	DETACHED CONDOS	M8800	LOS ALTOS VILLAGE CONDOS	W4200	W4200
D1650	D1650	M8900	BEE CREEK CONDOS	W422C	W4000 Stacked w/ Amenities
D1700	A.I.S.D LOYOLA LANE SUBD	M9000	MARINA CLUB CONDOS	W4230	W4230
D1S6BC	15s with amenities	M9100	LAKESIDE CONDOS	W4260	W4260
D2000	CORE	M9200	M9200	W4290	W4290
D2005	D2005	N1000WF	N1000WF	W4350	REFLECTIONS OF WALNUT CREEK CONDOS
D2009	SEGMENTED	N131CP	N1000 Detached 01s, No Amenities High %	W4351	REFLECTIONS AT WALNUT CREEK
D2040	D2040	N2000	TERRA LINDA	W4410	W4410
D20A0	D2000 AREA TH	N222C	VILLAS AT DAVENPORT RANCH CONDOMINIUMS	W4440	W4440
D211C	TOWNHOMES	N3030	N3030	W4470	W4470
D211CP	TOWHOMES	N3030MH	N3030MH	W4500	W4500
D221C	15s W/ No Amenities	N333C	VILLAS AT DAVENPORT RANCH CONDOMINIUMS	W4530	W4530
D2290	MUELLER (16'S IV & V)	N4000	N4000	W4560	W4560
D231C	A4/01 (AIRPORT BLVD)	N4010	N4010	W4590	W4590
D231CP	DETACHED CONDO	N4020	N4020	W45A0	STONELEIGH CONDOS <900 SFT

Market Area	Description	Market Area	Description	Market Area	Description
D2D7C	A4 01 D2000 2-4 Units	N4030	N4030	W45A1	STONELEIGH CONDOS >900 SFT
D3000	D3000	N4050	N4050	W4620	W4620
D3000MH	D3000MH	N4060	N4060	W4650	W4650
D3005	D9002	N4070	N4070	W4680	W4680
D300A	PANNELL PL CONDO	N4080	N4080	W4710	W4710
D3010	FRANKLIN SUBD	N4090	ESCONDERA CONDOS	W4720	W4720
D3060C	CHIMNEY CREEK CONDOS	N40B0	SIERRA VISTA CONDOS	W4740	W4740
D30A0	CONDOS	N4100	WOODS OF TRAVIS COUNTRY CONDOS	W47A0	ROOST CONDOMINIUMS AMENDED
D311C	TOWNHOMES	N4110	VISTA HILLS CONDOS	W4830	W4830
D311CP	TOWNHOMES	N4200	N4200	W4890	W4890
D325A	1302 DANBURY SQUARE CONDO	N431C	HARPER PARK	W48A0	EDGECREEK CONDOS
D329C2A	GREENWAY LOFT STACKED CONDO	N4400	N4400	W4970	W4970
D331CP	DETACHED CONDOS	N4405	N4405	W4980	W4980
D3330	D3330	N4500	N4500	W4990	W4990
D3790	MUELLER	N4500MH	N4500MH	W5000	W5000
D3790B	OSSOLETE FOR 2014/D3790B	N4510	AVIARA	W5001	MARBELLA VILLAS TOWNHOMES
D4000	D4000	N4900	N4900	W5002	W5002
D4157	D4157	N5100	N5100	W5009	1993 AND NEWER
D4920	COVE CONDOS, THE	N5110	N5110 - BARCLAY HEIGHTS	W5010	W5010
D4D3C	A4/01 Lg No Amn.	N5200	N5200	W5040	W5040
D5000	CORE	N5250C	VERDE HEIGHTS @ LOST CREEK CONDOS	W5070	W5070
D5005	D5005	N5300	N5300	W512C	W5000, 16s, w/ Amenities
D5006	DEVONSHIRE PARK A1	N5400	WOODSLOPES OF LOST CREEK CONDO	W5160	W5160
D5009	SEGMENTED	N5500	CANYON VISTA CONDOS	W5230	W5230
D5010	VILLAS OF CORONADO HILLS	N5600	RIDGE AT LOST CREEK CONDOS	W5250	W5250
D50A0	16 CONDOS	N5700	N5700	W5280	W5280
D50B0	3001 GREENVIEW ROW CONDOS	N5704	N5704 DELETED	W5290	W5290
D50F0	PECAN SPRINGS CONDO	N5705	N5705	W5300	W5300
D511C	TOWNHOMES NO AMENITIES	N5800	CASTLE RIDGE AND WESTLAKE CONDOS	W5310	W5310
D511CP	TOWNHOMES	N5900	CASTLE TWO CONDOS	W531C	SCOFIELD FARMS MEADOWS CONDOS
D531C	01 DETACH CONDOS	N6000	N6000	W5330	W5330
D531P	51-EAST CONDOS (01'S)	N6010	N6010	W5350	W5350
D5590	MUELLER IV & V	N6030	N6030	W5360	W5360
D5D1C	Detached Condos D5000 Small/ No Amen	N6040	CALERA COURT CONDOS	W5370	W5370
D5D7C	Detached Condos D5000 High % Int	N6050	AMARRA DRIVE	W5385	W5385
D5T1C	A4 16s D5000 Sm. No Amenities	N6060	MIRADOR	W5390	W5390
D6000	D6000	N6100	N6100	W5400	W5400
D6010	D6010	N6200	N6200	W5410	SCOFIELD RIDGE CONDOS
D7000	CORE	N6300	OWNERS CLUB AT BARTON CREEK	W5430	W5430
D7005	D7005	N639C	PATTERSON COURT CONDO	W5460	W5460
D7009	SEGMENTED	N6400	N6400	W5490	W5490
D7010	North Hampton Place	N6500	N6500	W54B0	W54B0 SCOFIELD VILLAS CONDOS
D711CP	TOWNHOMES	N6530	N6530	W5510	W5510
D7121C	D7000 15s No Amenities	N6600	N6600	W5550	W5550
D721C	D7000 15s No Amenities	N6704	N6704 (DELETED)	W5580	W5580
D722C	CONDOS WITH AMENITIES	N6800	N6800	W5700	W5700
D7D7C	A4 01s D7000&D9000 2-4 Unit	N6900	N6900	W5740	W5740
D8000	D8000	N7000	N7000 - BARTON CREEK WEST	W5760	W5760

Market Area	Description	Market Area	Description	Market Area	Description
D8002	D8002	N7150	BARTON CREEK SEC H PHS 4	W5930	W5930
D8005	D8005	N7200	N7200	W5960	W5960
D8009	Segmented	N7210	N7210	W5970	W5970
D811C1B	LEGACY AT ST.JOHN CONDOS	N7300	N7300 - ROB ROY	W5975	W5975
D811CP	TOWNHOMES	N7304	N7304 - ROB ROY	W6000	WELLS BRANCH
D812C	OLD TOWN TOWNHOMES	N7404	N7404 - ROB ROY ON LAKE DELETED	W6000MH	W6000MH
D822CM	15's w/ Amentities	N7500	N7500	W6000P	W6000 PFLUGERVILLE ISD
D831CP	DETACHED CONDOS	N7500WF	Waterfront property valued FF	W6010	W6010
D8D7C	A4 01 D8000 2-4 units	N7600	N7600	W6030	W6030
D9000	CORE	N7600WF	Waterfront properties valued FF	W6070	W6070
D9002	D9002	N7700	N7700	W6080	RACEWAY SUB
D9004	HIGHLAND OF UNIVERSITY HILLS	N7700WF	Waterfront properties value FF	W6099	W6099
D9005	D9005	N7800	N7800	W6100	W6100
D9009	SEGMENTED	N7800MH	N7800MH	W6200	MACMORA COTTAGES
D9009A	D9000 NEWER HOMES	N7800WF	Waterfront properties valued FF	W631C	Village at Wells Branch Condos
D90A0	1710 PATTON LANE CONDOS	N7900	N7900 - CUERNAVACA AREA	W631C1	BRATTON HILL CONDOS
D911CP	TOWNHOMES	N7900MH	N7900MH	W6500	MIXED RESIDENTIAL
D9211	MUELLER IV V	N7902	JACARANDAS AT THE CREEK CONDOS	W6502	Mixed Residential Near I-35
D9211C	MUELLER HOUSE TOWNHOMES	N7902C	N7902C (Overlook @ Eanes Creek)	W6D3C	A4 01 W6000 / W6080 Lg. No Ameities
D931C	01 DETACHED CONDOS	N7904	N7904	W6D6C	A4 01 W6000/W680 Lg. Amenities
D9D7C	A4 01 D9000 2-4 Units	N7904MH	N7904MH	WC	WC
D9T7C	A4 16 D9000 2-4 Units	N79A0	WESTCLIFF CONDOS	WC1	WC1
DD7C	A4 01s D 2-4 Units	N79B0	SEVEN WINS CONDO	WC2	WC2
DUMP	DUMP	N7D2C	N7D2C	WC3	WC3
E/183	E/183	N8000	N8000 - AUSTIN LAKE HILLS	WES	WES
E/4TH	E/4TH	N80A0	LA PUENTE CONDO	WMFTEMP	TEMP MF NBHD TO EQUALIZE LAND
E/7TH	E/7TH	N8100	N8100	WMFTEMP2	TEMPORARY 2
E/SPR	E/SPR	N8200	N8200	WT538	WT538
E0010C	CHESTNUT COMMONS CONDOMINIUMS	N8300	N8300	WT552	WT552
E0016C	chestnut (16's)	N8300WF	Waterfront properties valued FF	WT567	WT567
E0030	E0030	N8400	N8400	WT582	WT582
E0030MH	E0030MH	N8500	N8500	WT585	WT585
E0034C	E CONDO EAST TO AIRPORT/	N8600	N8600	WT612	WT612
E0035	E0035	N8700	WESTCLIFF CONDOS	WTBUR	WTBUR
E0035C	vacant	N8800	WESTBANK CONDOS	WTEXM	WTEXM
E003I	E003I	N8900	CORE	WTHOW	WTHOW
E00E0	WEBBERVILLE RESD CONDO	N8900MH	N8900MH	WTMPC	WTMPC
E00H0	EAST 12TH STREET CONDOS	N8904	N8904 deleted	WW612	WW612
E0100	E0100	N8905	N8905	WW612MH	WW612MH
E0100MH	E0100MH	N8909	SEGMENTED	WWMPC	WWMPC
E0104	E0104	N8910	LAKE AUSTIN HILLS	WWW	WWW
E0105	DUPLEX	N8911C	AUSTIN LAKE HILLS HOMES CONDOS	X/360	X/360
E0112	JUNIPER HEIGHTS TOWN HOMES	N89B0	LA CASANITA CONDOS	X0381	OAKWOOD HOLLOW CONDO
E011C	TOWNHOME COMPLEX	N9004	N9004	X0400	WEST HEARN STREET CONDOS
E011CP	16 - TOWNHOME CONDOS	N90A0	CASTILE ROAD CONDOS	X0520	ENFIELD WEST CONDOS
E0120	E0120 CORE NBHD	N90B0	N90B0 - MIAMI PLACE CONDO	X0560	WESTFIELD PLAZA CONDOS
E0120MH	E0120MH	N9100	N9100	X05B0	X05B0 NORWALK LOFTS CONDOS
E0124	E0124	N9110	N9110	X0625	STILLHOUSE CANYON CONDO
E0125	E0125(MULTI-FAM)	N91A0	LISA DRIVE CONDOS	X066C	FOREST TRAILS CONDOS
E0129	REMODEL NBHD	N9200	N9200	X0670	ENFIELD CHALLENGE CONDOS

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E012C	2007 EAST THIRTEENTH CONDOS	N9200MH	N9200MH	X077C	QUARRY IN ENFIELD CONDOS
E0131CP	A4/01 CONDO 16-50% INT	N9300	N9300	X0790	PINCKNEY PLACE CONDOS
E0150	E0150	N9500	N9500	X0820	PARK PLACE CONDOS
E0150MH	E0150MH	N9600	N9600	X0830	TWENTY FIVE O SEVEN QUARRY RD CONDOS
E0154	E0159	N9700	N9700	X0850	RIVOLI CONDOS
E0155	E0155	N9700WF	Waterfront properties valued FF	X086C	WESTFIELD CONDOS
E0160	E0160	N9730	N9730	X087C	NORWALK SQUARE CONDOS
E0164	VACANT	N9800	N9800	X088C	ENFIELD TOWNHOMES
E0165	E0165	N9800WF	Waterfront properties valued FF	X0890	TWENTY FIVE HUNDRED EIGHT QUARRY RD CONDO
E0169	E0169 (Segmented)	N9830	N9830 - BUNNY BEND CONDO	X0910	NORWALK CONDOS
E0190	E0190	N9860	N9860	X0980	TARRYTOWN GREEN CONDOS
E0190MH	E0190MH	N9900	N9900 - WESTBRIDGE CONDO	X1000	CORE
E0195	E0195	NC	NC	X1000WF	X NORTH WATERFRONT
E0199	E0199 Segmented	NC1	NORTH CENTRAL 1	X1005	X MULTIFAM NORTH
E01B0	WATERSTREET LOFT	NC2	NORTH CENTRAL 2	X1009	SEGMENTED
E01B1	VACANT CODE	NC3	NORTH CENTRAL 3	X111CP	X 1000 Townhome/No amenities/Condo/high %
E01C0	ESTE CONDO	NCN	NCN	X112C	X1000 A1/16 Townhome Puds
E01C1C	15's- Lux Lg Complex	NE	NE	X112P	X1000, Townhomes, Amenities, PUD
E01G0	41 WALLER LOFTS	NE04	NE04	X1130	LAKEHOUSE CONDO
E01Z0	THE ENDS ON SIXTH CONDO	NE06	NE06	X113W	LAKEHOUSE CONDO- WATERFRONT
E0211	SALTILLO LOFTS	NE1	NORTHEAST 1	X1150	WATERFRONT CONDOS
E021C	1615 East 7th Condos	NE2	NORTHEAST 2	X177L	HILLVIEW GREEN PUD
E02B0	1305 LOFTS, A CONDO	NE3	NORTHEAST 3	X1780	EXPOSITION HOMES CONDOS & GILBERT COURT CONDOS
E02C0	TWENTYONE24 CONDO	NEA	NEA	X1790	QUARRY OAKS CONDOS
E0300	E0300	NEA/C	NEA/C	X1800	WEST PARK PLACE PUD
E0300REMOD	E0309	NEM	NEM	X1950	X1950
E0305	Duplex/Fourplex in E0300	NO	NO	X198C	COMBINE X198L, X198M, X198S
E030A	CONDO	NO1	NORTH 1	X1D4C	A4 01s X1000 Small Amenities
E031CP1	2000&OLDER/01/DETACHED CONDOS AREA E00	NO2	NORTH 2	X1D7C	A4 01 X1000 2-4 Units
E0321C	EASTLINE CONDOS	NO3	NORTH 3	X1S1C	A4 15 X1000 Small Cplx. No Amenities
E0511C	OLDER 01 CONDOS	NOR/C	NOR/C	X1S6BC	A4 15 X1000 Lg. Cplx. Amenities (HE)
E0530	E0530	NW	NW	X1S6C	A4 15 X1000 Large Cplx. Amenities
E0530MH	E0530MH	NW01	NW01	X1T1C	A4 16 X1000,X2000, X3000, Small No Amenities
E0539	E0539 (Segmented)	NW02	NW02	X1T2C	A4 16 X1000 Med. Cplx. No Amenities
E05B0	VACANT	NW03	NW03	X1T7C	A4 16 X1000 & X2000 2-4 Units
E05G0	EAST END FLATS CONDOS	NW04	NW04	X2000	CORE
E05I0	WILLOW BRANCH	NW05	NW05	X2000WF	X SOUTH WATERFRONT
E06B0	SWEDE HILL LOFTS	NW06	NW06	X2005	X MULTIFAM SOUTH
E06C0	EAST VILLAGE/E 11TH ST CONDO	NW07	NW07	X2009	SEGMENTED
E0720MH	E0720MH	NW08	NW08	X211C	X2000 townhome no amenities condo
E0800	F0901	NW1	NORTHWEST 1	X2222	X2222
E0804	E0804	NW10	NW10	X222C	15's Lrg Complex w/ Lg Units
E0805	E0805	NW2	NORTHWEST 2	X222C2	16's Larg Complex w/ S, M Units
E0806	SOL SUBD	NW3	NORTHWEST 3	X2500	THE COURTYARD (SFR)

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E080A	THE COBRA STUDIOS CONDOS	NWE	NWE	X2550	THE COURTYARD (TOWNHOMES)
E1000	CORE	NWW	NWW	X2600	X2600
E1005	MULTI FAMILY	O0030	O0030	X2830	X2830
E1009	SEGMENTED	O0060	O0060	X298C	HIGHLAND PARK WEST CONDOS
E1100	Formerly E0100	O0210	O0210	X2S6C	A4 15 X2000 Large Cplx. Amenities
E1105	MULTIFAM	O0230	COTTAGE COURT CONDOS	X2T1C	A4 16 X2000 Small Cplx. No Amenities
E1109	Segmented	O0240	O0240	X3000	OLD NORTHWEST HILLS
E111C	SFR CONDOS- EASTSIDE	O0250	O0250	X3009	X3000 A+ and above, 2000 or newer
E111CP	16 - TOWNHOMES AREA 01	O0260	LAURELS AT LEGEND OAKS CONDOS	X3010	X3010
E111CP1	EAST 5TH CONDOS	O0270	O0270	X3070	X3070
E1122C	NEWER CONDOS ON 6TH STREET	O02A0	5218 MCCARTY LANE CONDOS	X3074	X3074
E122C	E1000 15s W/ Amenities	O0305	MULTIFAMILY NBHD	X3090	X3090
E129C	15's Lux Med Complex	O0330	O0330	X3120	X3120
E131C	ORCHARD	O0380	O0380	X3180	X3180
E131CP	OBOSOLETE 01 - SFR DETACHED	O0420	O0420	X3210	TERRACES CONDO, THE
E1D7C	A4 01 E1000 / E1100 2-4 Units	O0480	O0480	X324C	DRY CREEK CONDOS S,M,L
E1S1C	A4 15 E1000&E11000 Small No Amenities	O0700	O0700	X3330	X3330
E1T1C	A4 16 E1000 & E1100 Small No Amenities	O0701	DAVIS PLACE TOWNHOME CONDOS	X339C	STONELEDGE CONDOS
E1T7C	A4 16 E1000 / E1100 2-4 Units	O0710	O0710	X341PMF	MESA FOREST PUD
E1TY99C	TYNDALL	O0740	O0740	X3420	STONELEDGE II CONDOS L,M,S
E2000	CORE	O0750	O0750	X3450	X3450
E2005	MULTI FAM	O0810	O0810	X3480	X3480
E2009	SEGMENTED	O0810MH	O0810MH	X34A0	THE COVE AT BONNELL VISTA CONDOS
E2010	E2000(NEW CONST)	O0840	O0840	X3510	X3510
E2100	E2100	O0870	O0870	X3540	X3540
E211CP	A4-TOWNHOMES	O0880	RIDGEVIEW SUB	X3542C	SPICEWOOD CONDOMINIUMS
E2141C	NEWER TH CONDOS E02	O0960	O0960	X3550	VILLAS AT THE COURTYD CONDO
E2200	E2200	O0990	O0990	X3560	GREENBELT VIEW
E221C	15's no Amentities	O1000	ESQUEL (CIRCLE C) PHS 1 SEC 1,2,3	X3570	THE COURTYARD
E221C1	E2000 15's New Built	O1020	O1020	X3585	WATER FRONT PROP
E229C1	E2000, New 15s (Tyndall)	O1080	O1080	X3600	COURTYARD PHASE 1, 6 & 6-A
E2D1C	A4 01 E1000 & E2000 Small No Amenities	O1110	O1110	X3750	WESTSLOPE CONDOS
E2S1C	E2S1C	O1170	O1170	X3820	OAK HOLLOW CONDOS
E2T1C	E2000 Townhouse Condos Sm No Amen.	O1200	MCKOWNVILLE II	X3D4C	A4 01 X3000 Small Amenities
E2T2C	A4 16 E2000 Med. No Amenities	O1260	O1260 - SUNSHINE COUNTRY/WILKERSON	X3S6C	A4 15 X3000 Large Cplx. Amenities
E2T3C	A4 16&01 E2000 Chestnut Commons	O1310	O1310	X3T1BC	A4 16 X1000, X2000,,X3000 Small No Amenities(HE)
E2T7C	A4 16 E2000 2-4 Units	O131C	LACROSSED CONDOS	X3T1C	A4 16 X1000, X2000, X3000 Small No Amenities
E3000	CORE	O1320	O1320 OBSALETE	X3T5C	A4 16 X3000 Med. Cplx. Amenities
E3009	SEGMENTED	O1350	O1350	X3T6C	A4 16 X3000 Lg. Cplx. Amenities
E311CP	16- TOWNHOMES E03	O1420	O1420	X4000	OLD CAT MOUNTAIN
E331C	TOWNHOMES LOW% INT	O1425	O1425	X4050	CAT MOUNTAIN VILLAS PUD

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E3D1C	A4 01 E3000 Small No Amenities	O1431	O1431	X417C	OVERLOOK IN THE COVE CONDOS
E3D7C	A4 01 E3000 2-4 Units	O1432	O1432	X422C	15's M/Lg Complx, w/Amentities
E3T1C	A4 16 E3000 Sm. No Amenities	O1440	O1440	X438C	VALLEYSIDE PLACE CONDOS
E3T7C	A4 16 E3000 2-4 Units	O1441	O1441	X4440	X4440
E4000	CORE	O1442	O1442	X450C	IMPERIAL CONDOS
E4005	MULTI FAM	O1443	O1443	X456	BALCONES TOWERS CONDOS
E4009	SEGMENTED	O1444	O1444	X457	BLUFFS AT BALCONES CONDOS
E4100	PENN PLACE	O1445	O1445	X459C	TOWNHOMES OF NORTHWEST HILLS CONDOS
E431C	E4000 01's	O1450	O1450	X4620	X4620
E4D1C	A4 01 E4000 Small No Amenities	O1451	O1451	X462C	FIDDLERS HILL CONDOS
E4D7C	A4 01 E4000 2-4 Units	O1452	O1452	X465C	MALAGA CONDOS S, M, L
E4T7C	Townhome Condos E4000 High % Int	O1453	O1453	X4T4C	A4 16 X4000 Small Cplx. Amenities
E5000	CORE	O1454	O1454	X5000	HIGHLAND HILLS
E5005	MULTI-FAM	O1560	O1560	X501C	EDGECLIFF NW CONDOS
E5009	SEGMENTED	O1561	O1561	X511	X5000 A1/16s
E5100	TANNEHILL	O1564	O1564	X511CP	X5000 & X4000 A4 /16s <16-50% Ownership
E511CP	16 - TOWNHOMES	O1575	BECKETT PLACE TOWNHOME CONDO	X522C	X 5000 Townhome, no amenities, condo
E531C	TOWNHOMES LOW %INT	O9000	HS ON COMMERCIAL LAND	X526C	SPICEWOOD POINT TOWNHOMES
E5D1C	Detached Condos E5000 Sm No Amen	O_EXMP	O EXEMPT	X5610	FAR WEST SKYLINE CONDOS
E5D7C	A4 01 E5000, E4000 & E3000	P0005	P0005	X573C	CAT CREEK TRAIL CONDOS
E5T7C	A4 16 E5000 2-4 Unit	P0006	P0006	X5910	X5910
E6THC	PEDERNALES CONDO	P0090	P0090	X5920	6414 WESTSIDE DR CONDOS & 8125 CEBERRY DR CONDOS
E8000	Formely E0800	P0094	P0094	X5D7C	A4 01 X North 2-4 Units
E8005	MULTI-FAM	P0270	P0270	X5S5C	A4 15 X5000 Med. Cplx. Amenities
E8006	FORMELY E0806	P0360	P0360	X5S6C	A4 15 X5000 Large Cplx. Amenities
E811C	SFR Condos/Bolm Rd./Low % Ownership	P0420	P0420	X5T1C	A4 16 X5000 Small Cplx No Amenities
E8T1C	A4 16 E8000 Small No Amenities	P0450	VALLEY VIEW VILLAGE CONDOS	X5T2C	A4 16 X5000 Med. Cplx. No Amenities
E8T7C	Townhouse Condos E8000 High % Int	P0510	P0510	X5T6C	A4 16 X5000 Large Cplx. Amenities
E9000	CORE	P0570	P0570	X5T7C	A4 16 X4000/X5000/X6000 2-4 Units
E9005	MULTI-FAM	P0571	P0571MH	X6000	CORE
E9009	SEGMENTED	P0574	P0574	X6009	SEGMENTED
E911CP	A4/16'S(TOWNHOME W/16-50% INT	P0600	P0600	X6090	MORNINGWOOD CONDOS
E931CP	Oboslete	P0600MH	P0600MH	X609C	MESA VILLAGE CONDOS S,M,L
E9D2C	A4 01 E9000 Med. No Amenities	P0630	P0630	X611CP	X6000 & X5000 A4 01s With 16%-50% Ownership
E9D7C	A4 01 E8000, E9000 2-4 Units	P0631A	SMALL AC ON THOMAS SPRING RD	X615C	NEELEYS CANYON CONDOS
E9T7C	A4 16 E9000 2-4 Units	P0650	Preserve at Thomas Springs Rd	X6420	NORTHPARK PATIO HOMES CONDO
EA1	EAST 1	P0660	P0660	X6500	CORE
EA2	EAST 2	P0670	P0670	X65009	High end in Highland Park (South)
EA3	EAST 3	P06A0	GARDENS AT COVERED BRIDGE CONDO	X6509	SEGMENTED
EAS	EAS	P0750	P0750	X651C	CIMA OAKS CONDOS
EAS/C	EAS/C	P0750MH	P0750MH	X657C	ARBORS CONDOS

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EC	EC	P0810	P0810	X663C	WOOD HARBOUR INC CONDOS
EC1	EAST CENTRAL 1	P0870	P0870	X675C	ARCADIA CONDOS
EC10	EC10	P0900	P0900	X6840	SUMMERHOUSE CONDO
EC11	EC11	P0930	P0930	X6S6C	A4 15 X6000 Large Cplx. Amenities
EC2	EAST CENTRAL 2	P0960	P0960	X6T5C	A4 16 X6000 Med. Cplx. Amenities
EC3	EAST CENTRAL 3	P0990	P0990	X6T6C	A4 16 X6000 Large Cplx. Amenities
ED1C	A4 01 E Small Cplx No Amenities	P1030	P1030 (HIGH END ACREAGE PARCELS)	X7000	CORE
ED7C	A4 01 E2000,E1000,E8000,E9000,E1100 2-4 UNIT	P1041	P1041	X70005	MFR IN WEST AUSTIN
ED7CH	Newer Detached	P1041A	ACREAGE FOR SPANISH OAKS	X7005	X7005
EED7C	A4 01 E3000,E4000,E5000 -4 UNITS	P1042	P1042	X7006	X7006
ENS	ENS	P1043	AUSTIN SEVENTY ONE	X7009	SEGMENTED
ENS01	ENS01	P1060	VERDE TRAILS CONDO	X7040	X7040
ENS02	ENS02	P10A0	SPANISH OAKS CONDOS	X7050	X7050
ENS03	ENS03	P10B0	VILLAS @ SPANISH OAKS CONDO	X7051C	X7051C
ENS04	ENS04	P10C0	EAST VILLAGE CONDO	X7060	X7060
ENS05	ENS05	P1110	P1110	X70A0	2506 ENFIELD TOWNHOME CONDOS
ENS06	ENS06	P1140MH	P1140MH	X70B0	TARRYTOWN TERRACE CONDOS
ENS08	ENS08	P1170	P1170	X70C0	W AUSTIN TANGLEWOOD CONDO
ERVRFRT	ERVRFRT	P1200	P1200	X70D0	X70D0 WEST VILLAGGIO TOWNHOMES
ES1C	A4 15 E Small Complex No Amenities	P1230	P1230	X70FO	BROWNSTONES CONDOS
ES2C	A4 15 E Med. Complex No Amenities	P5030	P5030	X7105	X7105
ES3C	A4 15 E Large Complex No Amenities	P5040	P5040 - MONTEBELLA SUBD	X7106	X7106
ES4C	A4 15 E Small Complex Amenities	P5090	P5090	X711	TOWNHOME STYLE W/COMMON WALL X7000
ES5C	A4 15 E Med. Complex Amenities	P5107	P5107	X711C	A4/16s >6 Units in X7000,X7500 & X8000
ES6C	A4 15 E Large Complex Amenities	P5110	P5110	X712C	X7000 Townhomes, Amenities, Condo
ESPRC	ESPRC	P5110MH	MH ON ACREAGE	X7150	X7150
ET1C	A4 16 E Small Cplx No Amenities	P5111	P5111	X7154	X7154
ET7C	A4 16 E 2-4 Unit	P5112	BELLA COLINAS	X7160	X7160
EXE	EXE	P5113	signal hill sub	X719C1A	Province Condos
F/RIV	F/RIV	P5150	VISTANCIA SEC 1, 2 AND 3	X719CP	X7000 A4 16s Subclass 6- or Greater
F0030	F0030	P5160	P5160	X7205	X7205
F0030MH	F0030MH	P5161	P5161	X721C	X7000- 15's S/M Comp, w/wo Amen.
F0035	F0035 DUPLEX	P5165	P5165	X721CP	Stacked Condos No Amenities In X7500 & X7000
F0036	F0036 FOURPLEX	P5166	P5166	X722C	X7000 Stacked Amentities, Condo
F003A	OLD RIVERSIDE TOWNHOMES	P5170	SOLA VISTA	X7240	X7240
F003B	PARKER LANE CONDO	P5180		X731CP	X 7000 A4 01s
F003C	RIVERSIDE CONDOS	P5190		X7364	X7364
F0040	THE WATERFRONT CONDO	P5200	P5200 - ROCKY CREEK RANCH	X7400	PECOS ESTATES CONDOS
F0060	F0060 SOUTH SHORE POINT	P5211	P5211	X7440	X7440
F0070	F0070	P5240	P5240	X7450	X7450
F007A	ARBORS @ RIVERSIDE TOWNHOMES	P5270	P5270	X7460	X7460

Market Area	Description	Market Area	Description	Market Area	Description
F0080	PARK PLACE AT RIVERSIDE AMENDED	P531C	A4 01s P5000	X7500	CORE
F0090	F0090	P5330	P5330	X75005	MFR in DEEP EDDY
F0095	F0095 DUPLEX	P5394	P5394	X75009	High End Deep Eddy
F00A0	SYLVAN CONDOS	P5419	Acreage on river	X7504	X7504
F00B0	1709 ELMHURST CONDOS	P5420	P5420	X7509	SEGMENTED
F00C0	EDGEWICK CONDO	P5450	P5450-PERDERNALES CANYON RANCH	X7511CP	Townhome Condos in X7500 6 Units or Less
F0120	SUNNYVALE VILLAS CONDOS	P5454	P5454-PEDERNALES CANYON RANCH & OTHER	X7550	X7550
F0180	PARKER SQUARE CONDOS	P5454MH	P5454MH	X7560	X7560
F0240	F0240	P5690	P5690	X7705	X7705
F0250	F0250	P5691	P5691	X7720	ATLANTA STREET VILLAS
F051L	SILVERADO CONDOS	P5720	P5720	X7740	X7740
F051M	F051M	P5724	P5724	X7750	X7750
F0600	F0600	P5725	Ranch at Hamilton Pool	X775C	WEST 9TH STREET CONDOS
F0630	LA CHENAY CONDOS	P71-1	P71-1	X77A0	507 UPSON CONDO
F0640	TOLLGATE CONDOS	P9000	HS ON COMM ZONED LAND	X77B0	708, 710, 712, 714 MERIDEN CONDOS
F0660	WOODLAND II CONDO	PFL/FLNE	PFL/FLNE	X77C0	DEEP EDDY CONDOS
F0690	F0690	PFL/FNE	PFLUGERVILLE/FAR NORTHEAST	X77D0	UPSON STREET VILLAS CONDOS
F0720	TIMBERRIDGE SQUARE CONDOS	PFL/NE	PFLUGER/FAR NE	X77E0	W 8TH STREET CONDOS
F0730	PROPS @ SQ FT	Q0005	PALEFACE (OBS. FOR 2017)	X7D1C	A4 01 X South Small No Amenities
F0780	F0780	Q01WF	COMBINE Q1900, Q2000	X7D7C	A4 01 X South 2-4 Units
F0786	F0786	Q02WF	COMBINE Q2100,Q2500,Q2600,Q2900,Q3300	X7S1C	A4 15 X7000, X7500, X8000 Small No Amenities
F0800	F0800	Q0840	VILLAS/FLINTRCK (OBS. NOW R8844)	X7S4C	A4 15 X7000, X7500, X8000 Small/Med Amenities
F0901	F1280	Q1000	Q1000	X7T1BC	A4 16 X South Small No Amenities(HE)
F0901MH	F0901MH	Q10000WF	Q10000WF	X7T1C	A4 16 Small No Amenities
F0930C	CHAMBORD CONDOMINIUMS	Q1000WF	Q1000WF	X7T4C	A4 16 X7000,X7500,X8000 Small Amenities
F093L	F093L	Q1300	Q1300	X7T7BC	A4 16 X7000,X7500,X8000 & X6500 2-4 Units
F093M	F093M	Q1304	Q1304	X7T7C	A4 16 X7000/X7500/X8000/X6500 2-4 Units
F093S	F093S	Q139C	SUMMIT CONDOS - STAND ALONE	X8000	CORE
F096L	F0960 (MEADOWS CONDOS)	Q139CA	Q139CA	X80005	MFR IN TARRYTOWN
F0980	F0980	Q1400	Q1400	X8009	SEGMENTED
F0990	F0990	Q1401	RES PROPERTIES IN 1SW2	X8050	X8050
F0990TH	F0990 16s	Q1414	COLONIA SERENDIPITY	X811CP	X8000 & X7000 A4/16s (2 Unit Condos) 5+ and below
F09A0	2011 KIRKSEY CONDOS	Q1504MH	Q1504MH (OBS FOR 2017)	X811CPA	X8000 A4/16s 4-6 unit
F09B0	1904 WOODLAND AVE CONDOS	Q1600	Q1600	X811P	X8000 A1/16 PUDS
F09C0	2006 KENNETH AVE CONDOS	Q1600MH	Q1600MH (OBS FOR 2017)	X8150	X8150
F0D7C	Detached Condos F0090 High % Int	Q1604	Q1604	X8160	X8160
F0T7C	Townhouse Condos F0600 High % Int	Q1604MH	Q1604MH (OBS FOR 2017)	X819CP	X 8000 A4/16s Sb Cls 6 or >
F1020	F1325	Q1704	Q1704	X819P	X8000 A1/16 PUDS High End
F1050	MONACO CONDOS	Q1900	Q1900	X8204	X8204
F108C	CHAMONIX CONDOS	Q2000	Q2000	X8250	X8250
F1110	F1110	Q2000WF	Q2000WF	X8260	X8260
F111C	PARK EAST CONDOS	Q2100	Q2100	X8264	X8264

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F112C	SMALL NEW TOWNHOMES COMPLEXES	Q2100MH	Q2100MH	X831CP	X8000, SFR, No amenities, Condo
F1170	CROSSING GARDENHOMES	Q2200	Q2200	X8340	X8340
F1180	TRACE CONDOS	Q2205	Q2205	X8350	X8350
F119C	SFR COMPLXS	Q22A0	TRAVIS VILLAS CONDO	X8360	X8360
F1200MH	F1200MH	Q2300	Q2300	X8405	X8405
F122C	15's Med/Lg Complex & Units	Q2350	ROD & GUN CLUB CONDOS	X8440	X8440
F1250C	BOULEVARD CONDOS	Q2400	Q2400	X8500	ELTON LANE CITY HOMES CONDOS
F125A	TOWNHOMES AT RIVERSIDE GROVE	Q2500	Q2500	X8550	X8550
F1260	F1260	Q2600	Q2600	X8560	X8560
F1260MH	F1260MH/OBS 2017	Q2700	Q2700	X87005	X87005 DUPLEXS
F1264NR	NEW OR REMODELED (OBOSOLETE FOR 2017)	Q2800	Q2800 (BRIARCLIFF)	X9000	X9000
F1265	F1265	Q2815	LEDGE RESORT CONDOS	X9004	X9004
F1270	PROPS @ SQ FT	Q2900	Q2900	X900B	CAT CREEK CONDO
F1280	F1020- DUPLEXS NEWER IN F1260	Q3000	Q3000	X900C	SMOOTH OAK
F1300	FAIRWAY STREET CONDOS	Q3000WF	Q3000WF	X9054	OVERLOOK CONDOS
F131C	EASTWOOD AT RIVERSIDE II CONDOS	Q3200	Q3200	X90A0	8113 BAYWOOD DRIVE CONDOS
F131C1B	2101 Montopolis	Q3200MH	Q3200MH (OBS FOR 2017)	X90C0	CONDO
F131CP	CONDO(01/DET/HIGH% INT 16-50)	Q3300	Q3300	X90D0	SMOOTH OAK CONDOS
F1320	F1320	Q3600	Q3600	X90E0	6113 SHADOW VALLEY CONDOS
F1320MH	F1320MH/Obs 2017	Q3600MH	Q3600MH (OBS FOR 2017)	X90G0	5003 SMOKEY VALLEY CONDO
F1325	F1325	Q3700	HUNTERS POINT CONDOS	X90H0	TALLWOOD DRIVE CONDOS
F132C	EAST SHORE CONDO	Q3800	Q3800 - BRIARCLIFF WATER	X90I0	3507 WESTCHESTER AVE CONDOS
F1350	F1350	Q3804	Q3804 - BRAIRCLIFF WATER (obs combined w/3800)	X90M0	MESA CONDOS
F1370	F1370	Q3810WF	Q3810WF	X90N0	ROCKCREST CIRCLE CONDOS
F1380	F1380	Q38A0	MARINA CLUB VILLAS	X9104	X9104 VACANT LAND
F1380MH	F1380MH	Q3900	WHITECLIFF CONDOS	X9140	X9140 OLDER 4 CLASS HOMES
F1390C	EASTWOOD CONDOS	Q4000	Q4000 - CAT HOLLOW	X9150	X9150 OLDER 5 CLASS HOMES
F1400	F1400	Q4000WF	Q4000WF	X9154	X9154 NEWER 5 CLASS HOMES
F1410	F1410	Q4100	Q4100 - LAS ENTRADAS WATERFRONT	X9160	X9160 OLDER 6 &7 CLASS HOMES
F1410MH	F1410MH	Q4200	Q4200 - LAS ENTRADAS NON WATER	X9164	X9164 NEWER 6&7 CLASS HOMES
F1411CP	F14 Townhome, No Amenities, Condo	Q4300	Q4300	X91A0	CHIMNEY CORNERS TOWNHOME CONDOS
F1415	F1415 DUPLEX	Q432C	Q432C - A1 CONDOS - CABINS @ RESEVE	X91B0	NORTH CAT CREEK TRAIL CONDOS
F1420	F1420	Q4340	ALURA POINTE CONDOMINIUMS	X9404	X9404
F1431CP	F14/SFR/CONDO	Q4350	RESERVE AT LAKE TRAVIS	X9564	X9564
F1470	F1470	Q4350WF	RESERVE AT LAKE TRAVIS WF	X9600	N CAT MOUNTAIN SEC 3-A AMENDED
F1480	F1480	Q4360WF	Q4360WF	X9604	X9604
F14A0	CARSON RIDGE CONDOS	Q4400	Q4400	X9630	9525 AT THE LOOP CONDO
F1500	F1500	Q4900	Q4900	X9650	X9650
F1D7C	A4 01 F1000 2-4 units	Q4901MH	Q4901MH (OBS FOR 2017)	X9700	OBOSOLETE
F1T7C	Townhouse Condos F1260 High % Int	Q5000A	LAND ACREAGE IN Q MKT SEG	X9704	VISTA RIDGE PHASE 1-4
F611C	FIELD HOUSE 16/01'S	Q5000AMH	MOBLE HOMES/VL (OBS FOR 2017)	X9710	X9710

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F666C	TOWN LAKE VILLAGE CONDOMINIUMS	Q5000WF	Q5000WF	X9715	SPICEWOOD VISTA CONDOS
FE1	FAR EAST 1	Q5050	Q5050	X9720	X9720
FE2	FAR EAST 2	Q5104MH	Q5104MH (OBS FOR 2017)	X9730	X9730
FE3	FAR EAST 3	Q5300	Q5300 - PACE BEND WATERFRONT	X9740	SUMMERWOOD I&II & Lantana Glen PUDS
FEA	FEA	Q5301	Q5301	X9750	LANTANA GLEN (P.U.D.)
FMISC	FMISC	Q5400	Q5400 - PACE BEND WATERFRONT	X9760	X9760
FNE	FNE	Q5400MH	Q5400MH	X976L	X976L
FNOR	FNOR	Q5500	Q5500	X976M	X976M
FNW	FNW	Q5500MH	Q5500MH (OBS FOR 2017)	X976S	X976S
FNW/C	FNW/C	Q5600	Q5600	X9770	X9770
FNW01	FNW01	Q5710	Q5710 - COTTAGES @ SPILLMAN RIDGE CONDO	X978L	X978L
FNW02	FNW02	Q5800	Q5800	X978M	X978M
FNW03	FNW03	Q5900	Q5900WF	X978S	X978S
FNW04	FNW04	Q5900MH	Q5900MH	X979L	X979L
FNW05	FNW05	Q5901	Q5901	X979M	X979M
FNW06	FNW06	Q5960	Q5960	X979S	X979S
FNW07	FNW07	Q6000	Q6000	X9810	CHARLESTON PLACE & WILLIAMSBURG P.U.D
FNW08	FNW08	Q6000MH	Q6000MH (OBS FOR 2017)	X981N	X981N(ST. JOSEPH CONDOS)
FNW09	FNW09	Q6000WF	Q6000WF	X983C	CHIMNEY OAKS TOWNHOUSES
FNW10	FNW10	Q6100	Q6100	X9840	NORTH HILLS CLUB TOWNHOUSES
FNW11	FNW11	Q612CP	16s in Q6900	X985C	8888 TALLWOOD CONDOS
FNW2	FNW2	Q6200	Q6200	X9860	X9860
FSW	FSW	Q6200MH	Q6200MH (OBS FOR 2017)	X9870	X2005
FSWE	FSWE	Q631C9	ASCENCIONS@LAKE TRAVIS	X9910	X9910
FWE	FWE	Q6400	Q6400	X992C	SHADOW OAKS TOWNHOMES
G/183	G/183	Q6800	Q6800 PALEFACE RNCH WTRFRNT	X9930	X9930
G/183MH	G/183MH	Q6850	PALEFACE RANCH INTERIOR	X9940	X9940
G/71E	G/71E	Q6900	Q6900	X9950	X9950
G/71EMH	G/71EMH	Q6950	LAKECLIFF ON LAKE TRAVIS	X9960	MOUNTAINCLIM SQ CONDO
G0030	G0030	Q6960	LAKECLIFF ON LAKE TRAVIS	X9970	X9970
G0030MH	G0030MH	Q6970	LAKECLIFF ON LAKE TRAVIS SEC 11	XSMF1	MULTI-FAMILY COMBINED FROM X7000, X8000 AND X7500
G0060	G0060	Q6980	LODGES AT LAKECLIFF	Y0000	Y0000 (OBS IN 2014 >)
G0090	G0090	Q6D5C	Det.Condos Q6 Amen. Med	Y0001	Y0001
G0091	G0091	Q7000WF	Q7000WF	Y00EX	Y00EX
G0100	G0100 (moved to rgn415)	Q7001	TRAVIS LAKESIDE	Y1000	CORE
G0120	G0120	Q7003	Q7003	Y1004	Y1004
G0150	G0150	Q7300	Q7300	Y1005	NORTH LOOP MULTIFAM
G0150MH	G0150MH	Q7400	Q7400	Y1005NEW	Y1005NEW (OBS)
G0240	G0240	Q7600	Q7600	Y1006	Y1006 FOURPLEXS
G0240MH	G0240MH	Q7650	Q7650 - BARTON CREEK VINEYARDS	Y1007	Y1007
G0300	G0300	Q7700	Q7700	Y1009	SEGMENTED
G030MH	G030MH	Q7701	DEER HAVEN	Y10B0	Y10B0 (RED RIVER NORTH)
G031CP	daisy wood condos	Q7800	Q7800	Y10F0	Y10F0
G0330	G0330	Q7801	WF PEDERNALES RIVER	Y10G0	(DELETE) [16's, 1998 to 2009]
G0335	G0335	Q7900	Q7900	Y10I0	Y10I0 (DISTRICT 51)
G0340	G0340 BERDOLL FARMS	Q7950	Q7950	Y10J0	SATSUMA 53 CONDO
G0342	G0342 MEADOWS AT BERDOLL	Q8000WF	Q8000WF	Y10K0	Y10K0 (WINDFALL)
G0360	G0360	Q8200	Q8200	Y10L0	Y10L0 (NELRAY PLACE)
G0380	G0380	Q8300	Q8300	Y10M0	Y10M0 (LERALYNN PLACE)

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G0385	SUN CHASE SOUTH	Q840A	PENINSULA THE PLUS CONDO	Y10MH	y10MH
G0390	G0390	Q9000WF	Q9000WF	Y10S0	POLARIS CONDOMINIUMS
G0420	G0420	QEXMP	EXEMPT PROPERTIES	Y1100	Y1100
G0450	G0450	QRNGC	QRNGC	Y111C	Y1000, Townhome, No amenities, Condo
G0455	G0455	R/620	R/620	Y111CP	Northloop Attached/Townhome Condos
G0470	SMALL ACERAGE TRACTS	R0003	HUDSON BEND MH	Y1200	Y1200
G0480	G0480	R0034	COMMANDERS POINT	Y1205	Y1205
G0480MH	G0480MH	R0070	WATERFRONT - HUDSON BEND	Y121C	Y1000, Stacked, No Amenities, Condo
G0500MH	G0500MH	R0070WF	WATERFRONT PARCELS	Y122C	Verandas at Uptown Condominiums
G0510	G0510	R0090	TRAVIS LANDING - McCORMICK MT.	Y131C	Y1000, Detached SFR, No Amenitites, Condo
G0520MH	G0520MH	R0214	R0214 -TRAVIS LANDING-SIOUX LN AREA	Y131CP	Northloop Detached Condos
G0530	G0530	R0270	R0270 - RAINBOW ONE AREA	Y131CPN	NORTHLOOP DETACHED CONDOS NEW CONSTRUCTION
G0530MH	G0530MH	R029C	Waterfall on Lake Travis-Stacked Condos	Y1603	SATSUMA 53 CONDOMINIUMS
G0600	G0600	R0300	R0300 - LAKELAND HILLS-HUDSON BEND	Y1D1C	A4 01 Y1000 Sm. No Amenities
G060MH	G060MH	R031C	Canopy at Hudson Bend-SFR Detached Condo	Y1D7C	A4 01 Y1000 2-4 Units No Amenities
G0800	G0800	R0390	R0390	Y1S1C	A4 15 Y1000 Sm. No Amenities
G0900	SUBDIVIDED ACREAGE TRACTS	R0391	BEACON RIDGE CONDO	Y1S6C	A4 15 Y1000 Lg. Amenities
G0T7C	Townhouse Condos G 2-4 Units	R0420	VISTA GRANDE, ECK LN	Y1T1C	Townhome Condos Y1000 Sm No Amen.
G900MH	SUBDIVIDED ACREAGE TRACTS WITH MH	R0430	R0430 - LAKEWIND	Y1T7C	Townhome Condos Y1000 2-4 Unit
GMISC	GMISC	R0440	McCORMICK MOUNTAIN SUBD	Y2000	CORE
GMISCMH	GMISCMH	R0450	VISTA GRANDE CONDOS	Y2004	Y200A
GPITS	GPITS	R0510	R0510- HUDSON BND COLONY	Y2005	BRENTWOOD/CRESTVIEW MULTIFAM
H/183	H/183	R0600	OBSOLEWOODS OF LAKE TRAVIS (merged W/ R0530,R0604)	Y2009	SEGMENTED
H/71E	H/71E	R0750	VILLAS @ MANSFIELD DAM 01 CONDOS	Y200A	(DELETE FOR 2016) CONDO'S (16s) 2000 to 2010
H/BUR	H/BUR	R0760	4000 RR 620 - 16 CONDOS - ENCLAVE @ COMMANDERS PT	Y20B0	Y20B0 (HANCOCK DRIVE)
H0060	H0060 (OBS)	R0780	R0780- SM. ACREAGE N.W.HUDSON BND	Y20C0	Y20C0 (Heritage Square Condos)
H0100	H0100	R0794	LAKE PARK CONDOS	Y20CC	5308 WOODROW CONDO
H011C	TOWNHOMES	R0880	VILLAS ON TRAVIS CONDO	Y20F0	Y20F0
H0150	H0150 (OBS)	R0990	BUFFALO GAP SUBD, ETC	Y20G0	Y20G0
H0150A	H0150A	R1020	R1020 - WF IN GRAVEYARD PT. & ROUND MT.	Y20H0	PADDOCK CONDO
H0210	H0210	R1090	SUNSET PARK CONDO	Y20H1	Y20H1 (Paddock Condos)
H031C1C	EASTON PK CONDOS	R1110	R1110 (CLARA VAN & GRAVEYARD PT)	Y20H2	Y20H2 (PADDOCK CONDOS)
H0330	H0330 (moved into H0410)	R1110MH	R1110 MH(BUFF.GAP & GRAVEYARD PT.)	Y20I0	Y20I0 (WOODROW SQUARE)
H0450	H0450	R1230	R1230 - B K STEWART WF AREA	Y20J0	Y20J0 (Woodrow Place Condos)
H0480	H0480 (OBS)	R1234MH	R1234MH (Osolete-MERGED INTO R1230MH)	Y20K0	Y20K0 (WOODROW PLACE)
H0510	H0510 (OBS)	R1360	R1360 - NORTH LAKEWAY VILLAGE 3 & 6	Y20MH	Y20MH

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H0520	H0520	R1370	R1370 - PINNACLE AT NORTH LAKEWAY CONDO	Y20V0	BRENTWOOD CONDO
H0530	H0530	R1500	R1500 - LKWY MIXED A1	Y211C	Y2000, Townhome, No amenities, Condo
H0540	H0540	R1530	R1530 - LAKEWAY DUP/CONDOS	Y211CP	Brentwood Townhome Condos
H0550	H0550 moved to h0520)	R1660	R1660 - ACAPULCO	Y212C	Terraces on North Condos
H0590	H0590	R1710	CASA VERDE CONDOS	Y221C	Y2000, Stacked, No Amenitites, Condo
H0620	H0620	R1740	CEDAR GLEN 1, 2, & 3 CONDOS	Y2221C	Saint James Condos
H0660	H0660	R1770	BLUFFS CONDOS	Y222C	15's Lg Complx w/Amentities
H0665	H0665	R1800	LAKEWAY N. CENTRAL	Y231C	Y2000, SFR, No Amenities, Condo
H0690	H0690 (moved into h0470)	R1810	ESTATES OF LKWY	Y231CP	Brentwood Detached Condos
H0720	H0720	R1924	R1924 - EDGEWATER AREA	Y241C	BRENTWD/SFR CONDOS/NO AMENITIES/PPSF
H0750	H0750	R1D7C	Detached Condos R 1003 High % Int.	Y2D1C	A4 01 Y2000 Sm. No Amenities
H0810	H0810(moved to H0820)	R2007	R2007	Y2D7C	A4 01 Y2000 2-4 Unit
H0820	H0820	R2020	ACADEMY PLACE - A1 GARDEN HOMES	Y2S1C	A4 15 Y2000 SM. No Amenities
H0840	H0840	R2070	N CENTRAL LKWY GC	Y2S6C	A4 15 Y2000 Lg. Amenities
H0850	H0850	R2110	01 CONDOS - SANTORINI VILLAS	Y2T1C	A4 16 Y2000 4-25 Units
H0851	EASTON PARK SEC 1A	R2120	01 CONDOS - FAIRLAKE CONDOS	Y2T7C	A4 16 Y2000 2-4 Unit
H0910	H0910	R2130	16 CONDOS - STONEY CREEK VILLAS	Y3000	CORE
H0915	GOODNIGHT RANCH	R2190	16 CONDOS- LIDO - LKWY PATIO HOMES	Y3004	Y3004
H0960	H0960	R2280	16 CONDOS - OAKS OF LAKEWAY CONDOS	Y3005	ROSEDALE MULTIFAM
H0960MH	H0960MH	R2310	LAKEWAY - NEW LIDO	Y3009	SEGMENTED
H0961	Newer homes on subdivided lot	R2340	CHAMPION LN - A1 GARDEN HOMES	Y30A0	(DELETE) LYNNWOOD STREET CONDOS
H0990	H0990	R2370	SEAWIND - TOWNHOMES	Y30B0	VENTANA CONDOS
H09T7C	A4 16s H0915 Lg. Amenities	R2430	LAKEWAY CENTRAL	Y30C0	Y30C0 (KENRAY)
H0D7C	Detached Condos H0210 High % Int	R2470	15 CONDOS - MARINA VILLG@ LKWY CONDO	Y30C1	Y30C1 (KENREY CONDOS)
H1020	H1020	R2556	R2556 -LKWY BLUE JAY AREA	Y30C2	Y30C2 (KENREY CONDOS)
H1025	H1025	R2580	LAKEWAY West	Y30D0	Y30D0 EXEMPT (LYNWOOD PARK)
H1030	H1030	R2610	16 CONDOS - WORLD OF TENNIS CONDOS	Y30E0	(Delete)CONDOS WITH 25-50% INTEREST IN COMMON AREA
H1040	H1040	R2800	R2800 - CLUB ESTATES PKWY	Y311C	Y3000, Townhomes, No Amenities, Condo
H1050	H1050	R2810	R2810 - WATERFRONT SUBD.	Y311CP	Rosedale Townhomes/Attached Condos
H1080	H1080	R2914	01 CONDOS - ENCLAVE AT TREEHAVEN	Y312CP	Rosedale Townhome/Attached Condos w/ Amenities
H1110	H1110	R2920	16 CONDOS - GOLF COTTAGES OF ACADEMY PLACE	Y319C1	GROVE MASTER CONDOS
H111C	SFR CONDOS	R2930	16 CONDOS - CLUB ESTATES & VILLA CAMPANELLI CONDOS	Y321C	Y3000- 15's SML Compx, No Ament
H1140	H1140	R2940	15 - CONDOS- GUEST QUARTERS OF ACADEMY PLACE	Y321C1B	15's Med Complx, No Amentities
H1170	H1170(moved into rgn420)	R2950	16 CONDOS - CRYSTAL SPRINGS CONDOS	Y322C	Y3000 15'S- S,M,L UNITS w/w.o Amentities
H1200	H1200	R2960	LAKESIDE AND THE GREENS CONDOS	Y331CP	Rosedale Single Family Condos

Market Area	Description	Market Area	Description	Market Area	Description
H1230	H1230 (moved into h1200)	R2970	16 CONDOS - MASTERS AT THE HILLS OF LAKEWAY	Y3C3B	Y3000 LARGE STACKED
H1235	H1235 - MOHOS	R2980	VILLAS AT THE HILLS 01 CONDOS	Y3D7C	A4 01 Y3000 2-4 Units
H1290MH	H1290MH(into h1320)	R2D7C	A4 01 R2000 2-4 Units	Y3S1C	A4 15 Y3000 Sm. No Amenities
H131CP	dee gabriel collins condos	R3020	CLASS R3 HOMES	Y3S2C	A4 15 Y3000 Med. No Amenities
H1320	H1320	R319C2A	VILLAS THE HILLS	Y3S4C	A4 15 Y3000 Small / Amenities
H1325	H1325	R331CP	STAND ALONE CONDOS	Y3S5C	A4 15 Y3000 Med. Amenities
H1390	H1390 6- THROUGH 7 CLASS	R3360	LAKE CHANDON PATIO HOMES	Y3T1C	A4 16 Y3000 Sm. No Amenities
H1410	H1410	R3370	BOULEVARD AT LAKEWAY - A1	Y3T7C	A4 16 Y3000 2-4 Units
H1420	H1420	R3390	ST ANDREWS A1 PATIO HOMES	Y4000	CORE
H1430	H1430	R3600	LAKEWAY	Y4004	Y4004
H1440	H1440	R3910	RETAMA GARDEN HOMES - 16 tnhm	Y4005	ALLANDALE MULTIFAM
H1450	H1450 (Obsolote)	R3HOA	R3HOA	Y4009	SEGMENTED
H1470	H1470 (move to h1410)	R4050	R4050 - CARDINAL HILLS- SUN-BIRD	Y4050	Y4050
H1480	H1480	R4054MH	R4054MH	Y40A0	(DELETE) Y40A0
H1500	H1500	R4060	R4060 - MARAVILLA HILLS / CRTYRDS @ LAKEWAY CONDO	Y40B0	Y40B0 (LAFAYETTE)
H1501	H1501	R4070	O1 CONDOS @ MEADOWLARK LN	Y40C0	Y40C0
H1530	H1530(moved to h1410)	R4074	APACHE SHORES	Y40D1	Y40D1 (Foster Lane Condos)
H1560	H1560	R4080	APACHE SHORES WATERFRONT	Y40E1	Y40E1 (Tiffany Condos)
H1650	H1650	R4090	APACHE SHORES	Y411C	Y4000, Townhomes, No Amenities, Condo
H1710	H1710	R4090MH	APACHE SHORES	Y411CP	Allandale Townhome/Attached Condos
H1770	BOCA RATION CONDO	R4100MH	R4100MH	Y412C	Y4000, Townhomes, Amenities, Condo
H17C0	COURTYARDS OF ONION CREEK CONDOS	R4110	R4110 APACHE SHORES	Y421C	Y4000, Stacked, No Amenities, Condo
H1800	H1800	R411C	Lakeside Villas II	Y421C1B	15's Med Sz Comp w/o Amen
H1860	EIGHTEEN ONION CREEK CONDOS	R4120	APACHE SHORES	Y422C	Y 4000 Stacked, Amenities, Condo
H1920	POINTE AT ONION CREEK	R4130	SM. ACREAGE - CARDINAL HILLS NORTH	Y480A	ALLANDALE CONDO
H1950	ONE ONION CREEK CONDO	R4130MH	CARDINAL HILLS NORTH MOHO	Y4S1C	A4 15 Y4000 Sm. No Amenities
H1T7C	Townhouse Condos H1410 High % Int	R4137	R4137	Y4S5C	A4 15 Y4000 Med. Amenities
H2020	H2020(moved to rgn420	R413A	SHEPHARD RANCH CONDOS	Y4S6C	A4 15 Y4000 Large / Amenities
HDUMP	HDUMP	R4170	CARDINAL HILLS NORTH	Y4T4C	A4 16 Y4000 Sm. Amenities
HHIST	HHIST	R4180	CARDINAL HILLS NORTH	Y4T7C	A4 16 Y4000 2-4 Unit
HIR	HIR	R4190	R4190	Y5000	CORE
HMISC	HMISC	R4190MH	R4190MH	Y5004	Y5004
I/I35	I/I35	R4200	MARAVILLA	Y5005	Y5005
I/MAN	I/MAN	R4300	R4300	Y5005NEW	Y5005NEW
I/SLT	I/SLT	R4950	WINDMILL BLUFF	Y5006	Y5006
I0030	I0030	R5030	TRAVIS OAK TRAILS EAST	Y5009	SEGMENTED
I0040	I0040	R5200	R5200 - SPILLMAN RANCH	Y50A0	PALM CONDO
I0050	I0050	R5210	R5210 - SPILLMAN/SUGARLOAF	Y50B0	Y50B0 (Royal Orleans)
I0100	I0100	R5700	R5700 -- FALCONHEAD	Y50C0	Y50C0 (Summit Condos)
I0110	I0110	R5701	GARDEN HOMES FALCONHEAD	Y50D0	Y50D0 (PENNY LANE CONDOS)
I011CP	GARRETTSON DRIVE CONDOS	R5710	01 Condos - Spillman Ranch area	Y50D1	Y50D1 (PENNY LANE CONDOS)
I0170	BRIDGES @ BEAR CREEK SEC 1 PH 1 & 2	R5720	R5720 GALLERIA WALK 01 HOMES	Y50D2	Y50D2 (PENNY LANE CONDOS)
I0210	I0210	R5800	LAKEWAY HIGHLANDS	Y511C	(DELETE) HARDY DRIVE CONDOS
I0215	I0215	R5930	16 CONDOS- VINEYARD AT ROUGH HOLLOW	Y512C	Y5000, Townhomes, Amenities, Condo

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I0240	I0240	R5940	01 CONDOS OVERLOOK RIDGE ROUGH HOLLOW	Y516C	ROYAL ORLEANS NORTH CONDO
I0270	I0270	R5950	R5950 ROUGH HOLLOW -CANYON TURN	Y519C	Y519C
I0280	I0280 - BRODIE SPRINGS	R5960	R5960 ROUGH HOLLOW - ANTIGUA WAY	Y519D	ASHDALE GARDENS CONDOS
I0300	I0300	R5970	R5970 ROUGH HOLLOW - ROCKY COAST	Y522C	15's M/L Complex, 1969 built
I0311C	SMITHFIELD CONDOS	R5980	R5980 ROUGH HOLLOW - MARTINIQUE PASS	Y522C2B	15's Med Complex S,M,L Units
I031C	SUMMEROW CONDOS	R59A0	VILLAS AT ROUGH HOLLOWS CONDO	Y522C2C	15's Lrg Complex w/ Amentities
I031CC	Searight Village	R59A1	R59A1 - TOWNHMS @ MARINA VIEW WAY	Y5S5C	A4 15 Y5000 Med. / Amenities
I0320	I0320	R6010	PRESERVE AT LKWY VILLAS & 1213 DELSIE CONDO	Y5S6C	A4 15 Y5000 & Y6000 Large / Amenities
I0360	I0360	R6150	R6150 - Kollmeyer Cir	Y5T5C	A4 16 Y5000 Med. / Amenities
I0370	I0370	R7100	R7100 - Yaupon Creek	Y6000	CORE
I0380	RANCHO ALTO	R7110	01 CONDOS - TUCSAN VILLAGE VILLAS	Y6005	N SHOAL CREEK/WOOTEN MULTIFAM
I0390	I0390	R7120	16 CONDOS - TUSCAN VILLAGE TWNHMS	Y6006	Y6006
I0400	I0400 SHADY HOLLOW WEST	R7200	R7200 - CRTYRD @ THE PRESERVE CONDOS	Y6009	SEGMENTED
I0490	RESERVE @ SOUTHPARK MEADOWS PH 1A	R729C	TUSCAN VILLAGE STACKED CONDOS	Y60A0	RED DOOR TOWNECT CONDO
I0510	I0510	R7300	R7300 -TC AT THE PRESERVE CONDOS	Y60B0	Y60B0 (POLARIS VILLAS)
I0520	BEAR CREEK	R7500	R7500 - 1101 OAK HURST RD	Y60C0	Y60C0 (PUTNAM SQUARE)
I0560	I0560	R7522C	Canyonside at Falconhead West	Y60D0	BRANDYWINE CONDO
I0570	I0570	R7600	R7600 - RIDGE @ ALTA VISTA - TOLL	Y6100	Y6100
I0575	I0575 (OBS FOR 2018)	R7610	R7610 ENCLAVE@ ALTA VISTA - 16 TNHM	Y6105	Y6105
I0580	I0580	R7620	R7620 VISTAS OF LAKEWAY	Y6106	Y6106
I0590	I0590	R7650	R7650 - LADERA	Y611C	Y6000 No Amenities, Condo
I05A1	Gabardine Condos	R7660	R7660 - LAKE POINTE	Y611CP	N. Shoal Creek/Wooten Townhome Condos
I0650	THE HOLLOWS @ SLAUGHTER CREEK	R7670	R7670 - LAKE POINT upper end	Y612C	Y6000 Townhomes, Amenities, Condo
I0651	I0651	R7680	R7680 - HERITAGE CONDOS	Y61A0	BOWLING GREEN CONDOMINIUMS
I0660	I0660	R7690	R7690 - UPLANDS	Y631CP	N Shoal Creek/Wooten Single Family Condos
I0690	I0690	R8000	R8000 - SERENE HILLS ESTATES	Y639C	BRANDYWINE CONDOS
I0710	I0710	R8040	R8040 - LADIN LANE	Y6D7C	A4 01 Y6000 2-4 Units
I0720	I0720	R8050	R8050 LAS VENTANAS	Y6S1C	A4 15 Y6000 Small No Amenities
I072P	I072P	R8100	SCHRAMM RANCH - TOLL BROS	Y6T1C	A4 16 Y6000 Small / No Amenities
I0730	I0730	R8500	PALOMBA ADD2	Y6T6C	A4 16 Y6000 Large / Amenities
I07A0	SWEETWATER GLEN CONDOS	R8700	RIVER RD-PECAN RD	Y6T7C	A4 16 Y6000 2-4 Units
I0810	I0810	R8800GC	FLINTRCK FALLS A1 RES.	Y7000	CORE
I0814	NEWER HOMES IN SAN LEANNA	R8810	ACREAGE TRACTS-FLINTROCK RD	Y7005	HIGHLAND NBHD ASSOC MULTIFAM
I0815	I0815	R8820	R8820 - PAWNEE PASS OVERLOOK	Y7006	Y7006
I0840	I0840	R8844	01 CONDOS - VILLAS @ FLINTROCK 1 & 2	Y7009	SEGMENTED
I0870	I0870	R8970	FLINTROCK - INDIANWOOD	Y70A0	Y70A0

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I0930	I0930	R9010	COSTA BELLA	Y70B0	Y70B0
I0990	I0990	R9020	COSTA BELLA WF (OBS. FOR 2017)	Y70C0	Y70C0 (SUMMER WIND)
I0D3C	A4 01s I0360/I0380/I0810 Lg. Amenities	R9030	BELLA STRADA	Y70D0	HOLIDAY SQUARE CONDO
I0D6C	A4 01s I0360/I0380/I0810 Lg. Amenities	R9040	ARBOLAGO	Y70E0	THE CRESTVIEW CONDOS
I0T7C	I000 A4 16/2-4 units	R9050	SAN CASCIANO	Y7100	Y7100
I1000	I1000	R9060	BELLA MONTAGNA	Y7102C	(DELETE) TOWN HOME NO AMINITY
I1070	I1070	R95LF	LKWY WATERFRONT	Y7104	Y7104
I1100	BEAR CREEK CROSSING	REFTERM	Reference Act. Terminated Condos	Y7105	Y7105
I1110	I1110	S0021	s008c	Y7105NEW	Y7105NEW
I1112	I1112	S0032	AIRPORT	Y7106	Y7106
I1180	MORNINGSIDE SUBDIVISION/CHAPPEL HILL	S0033	UNDER WATER	Y711CP	Highland Townhome Condos
I131C	LYNNBROOK VILLAGE CONDOS	S0034	POINT VENTURE 16'S	Y712C	Y7000 Towwnhome, Amenities, Condo
I1380	I1380 OAK CREEK PARKE	S0035	HOLLOWS CANYONS	Y721C	Y7000, Stacked, No Amenities, Condo
I1400	I1400	S003C	S003C	Y731CP	Highland Single Family Condos
I1430	I1430	S0040	S0040	Y75A0	MARCELL COURT CONDOS
I1440	CIRCLE C RANCH	S009C	S009C	Y769C	HOLIDAY SQUARE CONDOS
I1450	I1450	S015CWF	Waterfront Condos	Y77N0C	(DELETE) SM OLDER CONDO CMPLXS IN ROSEDALE
I1460	Autumn Wood	S01MF	MULTI FAMILY	Y77N1C	1415 WEST 51ST STREET
I1500	I1500	S0214	S0214	Y77N2C	MED OLDR STACKD CONDO COMPLEXES ROSEDALE
I1522C	I1522C	S0222C	Waterside Oaks	Y77N3C	TWNHME COMPLXS ROSEDALE (JEFFERSON PLACE)
I1610	I1610	S0304	S0304	Y77N4C	NEWER MED COMPLEXES TWNHOMES IN ROSEDALE (TONKAWA)
I1626	I1626	S0311C	Comanche Point at Point Venture	Y77N5C	(DELETE) NEW SMALL TWNHM CMPLXS-JUST NORTH OF Z
I1630	I1630	S033C	S033C	Y77N6C	(DELETE) SFR CONDOS- ROSEDALE
I1640	I1640	S0350	S0350-WATERSIDE OAKS CONDO	Y7D1C	A4 01 Y7000 Sm. No Amenities
I1650	I1650	S0422C	Sky Room at Lago Vista	Y7D7C	A4 01 Y7000 2-4 Unit
I1660	I1660	S0511CP	Pershing Avenue Condominiums	Y7S1C	A4 15 Y7000 Small / No Amenities
I1696	RAVENSCROFT TOWNHOME CONDOS	S0574	S0574	Y7S4C	A4 15 Y7000 Small / Amenities
I1D3C	Det. Condos. in I-1 Lg. No Amen.	S0600	S0600	Y7T1C	A4 16 Y7000 Small No Amenities
I5000	I5000	S0604	S0604	Y7T5C	A4 16 Y7000 Med. / Amenities
I5020	I5020	S060M	S060M	Y7T7C	A4 16 Y7000 2-4 Unit
I5030	1301 SOUTH 1ST STREET CONDO	S0611C	Greens of Lake Travis Condominiums	Y8000	CORE
I5040	I5040	S0690	S0690	Y8004	(DELETE) Y8004
I5179	ASHBROOK	S0694	S0694	Y8005	Y8005
I531C	SOUTH GROVE CONDOS	S0731C	Oaks at Highland Lake Estates	Y8006	Y8006
I6000	I6000	S0780	S0780	Y8009	SEGMENTED
I7000	MILESTONE	S0811C	Highland Lake Villas	Y800R	TAULBEE LAND CONDO
ID3C	A4 01 I Large Cplx. No Amenities	S0874	S0874	Y8050	Y8050
IND	IND	S08AC	S08AC	Y80C0	Y80C0
J/DITMH	J/DITMH	S0911C	Point Venture	Y80D0	PK AT CRESTVIEW CONDO
J/IND	J/IND	S0922C	Bella Vista Lake Travis	Y80E0	Y822C Stacked, Amenities, Condo

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J/MAN	J/MAN	S0990	S0990	Y80G0	Y821C Stacked, No Amenities, Condo
J/MPC	J/MPC	S0994	S0994	Y80H0	Y80H0 (TAULBEE PLACE)
J/NBD	J/NBD	S09AC	S09AC	Y80N0	1209 JUSTIN CONDOS
J/PFH	J/PFH	S1000		Y80V0	VILLAS AT PASADENA
J/PFHMH	J/PFHMH	S10000	S10000	Y811C	TOWNHOME/CONDOS NO AMENTIES
J/SHE	J/SHE	S10000WF	S10000WF	Y811C1	16, No Amenities, Newer Built
J/SLA	J/SLA	S1000AC	S1000AC	Y811CP	Crestview Townhome Condos
J/STE	J/STE	S1000UW	S1000UW	Y821C	Y8000, Stacked, No Amenitites, Condo
J/WGT	J/WGT	S1000WF	S1000WF	Y822C	Y8000, Stacked, Amenities, Condo
J/WMC	J/WMC	S1005	S1005	Y831CP	Crestview Detached Condos
J0030	J0030	S1021C	Lazy Hollow Condominiums	Y841C	(DELETE) CONDO WITH 25-50% INT IN COMMON AREA
J0035	J0035	S1050	S1050	Y8500	CRESTVIEW STATION
J0040	J0040	S1054	S1054	Y8550	CRESTVIEW STATION TOWNHOMES
J0050	J0050	S1057	S1057	Y889C	TONKAWA TRAIL
J0060	J0060	S1058	S1058	Y8D1C	A4 01 A8000 SM No Amenities
J0090	PHARO CONDOS	S105MF	Multifamily	Y8D7C	A4 01s Y8000 2-4 Unit
J00A0	BEL AIR CONDOS	S1060	S1060	Y8S1C	A4 15 Y8000 Small No Amenities
J011C	HIGHMARK CONDOS	S106C	TRAVIS DRIVE CONDOS	Y8S5C	A4 15 Y8000 Med. / Amenities
J0120	J0120	S1070LF	LAKEFRONT JONESTOWN	Y8T1C	A4 16 Y8000 & Y7000 Small No Amenities
J012C	COOPER VILLAS	S1090	S1090	Y8T2C	A4 16 Med. No Amenities
J0150	J0150	S109C	S109C	Y8T7C	A4 16 Y8000 2-4 Units
J0150MH	J0150MH	S10WF	ACREAGE LAKE FRONT	Y9000	OAKMONT HEIGHTS SFR
J0180	J0180	S11000	S11000	Y9005	DUPLEXES IN OAKMONT/RIGELEA/ROSEDALE
J01A0	J01A0 - HANK AVENUE CONDOMINIUMS	S11000WF	S11000WF	Y9010	ROSEDALE TOWNHOMES
J01B0	SAGE MEADOW CONDOS	S1122C	Cape Lago Condominiums	Y9020	ROSEDALE SINGE FAMILY RESIDENCES
J01C0	4418 HANK AVENUE CONDOS	S112C	Newer 16s in S1440	Z000G	721 CONGRESS AVENUE CONDO
J0210	J0210	S1140	S1140	Z000K	AUSTIONIAN CONDO
J0214	J0214	S114C	S114C	Z000M	360 RESIDENTIAL CONDOS
J0215	J0215	S1170	S1170	Z004S	FOUR SEASONS RESIDENCES
J022C	New Built 15s	S11WF	S11WF	Z0060	Z0060
J0250	J0250	S12000	S12000	Z00F0	CAMBRIDGE TOWER
J0300	J0300	S1231CP	Red Bird Condominiums	Z11000	DOWNTOWN -SFR
J031C	J031C NORTH BLUFF CONDOS	S1260	S1260	Z110005	Downtown Multi-Family
J031C1	STAND ALONE CONDOS (2)	S13000	S13000	Z1109C	LUX TOWNHM IN CBD NO AMINITY
J0330	J0330	S14000	S14000	Z111C	16s Low % - No Amenities
J0390	J0390	S1410	S1410	Z114C	OLD MED TWNHME COMPLXS-DOWNTOWN
J0420	J0420	S1412C	Overlook Villa North	Z116C	NEW LARGE CONDO CMPLXS-DOWNTOWN
J0420MH	J0420MH	S1414	S1414	Z119C	16s -Low %, 6 Class +
J0425	J0425	S142L	S142L	Z119CP	16s Class 6 or +, no amen, high %
J0450	MOCKINGBIRD LANE CONDOS	S142S	S142S	Z1201C	TWHM IN CBD W/O AMINITY
J0455	201 WEST MOCKINGBIRD LANE CONDOS	S1440	S1440	Z1211C	OLD SMALL TWHM COMPLEX IN CBD W/O AMINITY
J0480	J0480	S1470	S1470	Z121C	SM/MED COMPLEX IN CBD W/O AMINITY
J0510	J0510	S147C	CARIBBEAN CONDOS	Z121C1A	15's- Newer SML Comlx, No Amentities

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J0540	J0540	S14A0	PERSHING VILLAS CONDOS	Z121C1B	15s- Newer Med Comp No Ammen
J0570	J0570	S14WF	MONTECHINO/MARSHALL HARBOR WF	Z121C2A	15s - Sm Old without Amen
J0570MH	J0570MH	S1500	S1500	Z122C2C	15s- Lg Older with Amenities
J05A0	VILLAGE ON CONGRESS (1,043 SQFT OR LESS)	S15000	S15000	Z128C	1704 WEST AVE CONDOMINIUMS
J05A1	VILLAGES ON CONGRESS	S1504	S1504 LAGO VISTA	Z129C	High End Stacked
J0605	J0605	S1590	S1590	Z1301C	SM/MED COMPLEX IN CBD W/O AMINITY
J0630	J0630	S159C	S159C KNOLL AT LAGO VISTA TOWNHOMES	Z1302C	CONDO COMPLEX WIHT AMINITIES IN CBD
J0660	J0660	S16000	S16000	Z1309C	LUX SMALL CONDO IN CBD
J0720	J0720 WOODMERE CONDOS	S1620	S1620	Z1311C	OLD SMALL CONDO COMPLEX IN CBD NO AMINITY
J0750	J0750	S1650	S1650	Z131C	LRG COMPLEX IN CBD W/O AMINITY
J0751	J0751	S1654	S1654	Z132C	LRG COMPLEX IN CBD WITH AMINITIES
J0810	J0810	S1680	S1680	Z133C	LARGE OLD MIDRISE CONDOS-CBD
J0840	J0840	S1710	Former T1710	Z136099C	THE 360 CONDOS-HIGHRISE DOWNTOWN
J0850	J0850	S1714	Former T1714	Z1402C	LARGE COMPLEX IN CBD WITH AMINITIES
J0860	J0860	S1722C	Island on Lake Travis Condominiums	Z1409C	HIGHEND CONDO IN CBD W AMINITIES
J0875	J0875	S1750	S1750	Z1412C	OLD CONDO COMPLEX WITH AMINTIES IN CBD
J0900	J0900	S1754	S1754	Z1419C	LUX OLD LARGE CONDO COMPLEX IN CBA
J0900MH	J0900MH	S1770	GREGG POINT, ETC (OLDER)	Z1422C	LARGE NEW COMPLEX W AMINITIES
J0930	J0930	S1770LF	GREGG POINT, ETC, LAKEFRONT	Z1429C	LUX LARGE CONDO COMPLEX WITH AMINITIES
J0980	J0980	S1774	GREGG POINT, ETC (NEWER/VAC)	Z1449	COMM CONV TO RES NBHD
J0990	J0990	S1821C	Caribbean Condominiums	Z144E99C	44 EAST
J1000	CORE	S1911C	Knoll at Lago Vista	Z14S99C	FOUR SEASONS(TOWN LAKE RESIDENCES) CONDOS- RES
J1005	MULTIFAMILY	S1920	S1920	Z155599C	FIVE FIFTY FIVE CONDOMINIUMS - DOWNTOWN HIGHRISE
J1009	SEGMENTED	S1950	S1950	Z15W99C	FIFTH & WEST
J1015	MULTIFAMILY	S195C	LAZY HOLLOW CONDO	Z16T99C	GREENWOOD TOWERS-MIDRISE-DOWNTOWN
J1100	CORE	S1T1C	S1T1C	Z17099C	70 RAINEY
J1105	MULTIFAMILY	S2000		Z188C	CONDO ABOVE COMM - DOWNTOWN
J1109	SEGMENT	S2000WF	S2000WF	Z1ACL99C	AUSTIN CITY LOFTS-HIGHRISE DOWNTOWN
J1110	J1110	S2010	S2010	Z1AP99C	Austin Proper Residences
J111C	J111C	S2012	S2012	Z1AUS99C	AUSTONIAN CONDOS-HIGHRISE DOWNTOWN
J111C1A	J1000 16'S and 01's NEWER SMALL	S201MF	Multifamily	Z1BB99C	BROWN BLDG CONDOS-DOWNTOWN HIGHRISE
J111C1B	J1000 16'S NEWER MEDIUM	S2021C	Bella Vista Lake Travis Condos	Z1BP99C	BRAZOS PLACE CONODS-DWNTWN HIGHRISE
J111CP	J111CP	S204C	S204C	Z1LIN99C	LINDEN CONDOMINIUMS
J1120	J1120	S2121C	Lago Vista Lodges Condominiums	Z1MG99C	MILAGO CONDOMINIUMS-HIGHRISE DOWNTOWN

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J1125	J1125	S2130	S2130	Z1NOK99C	NOKONAH CONDOMINIUMS
J112C	J1000 16'S AMENITIES	S2134	S2134	Z1PH99C	PENTHOUSE CONDOS-HIGHRISE DOWNTOWN
J1130	J1130	S2160	S2160	Z1PL99C	PLAZA LOFTS CONDOMINIUMS-DOWNTOWN HIGHRISE
J11S6C	A4 15 J1100 Lg. Amenities	S2190	S2190	Z1S1C	A4 15 Z11000 Small No Amenities
J121C	HAVEN CONDOMINIUM	S219M	S219M	Z1S2C	A4 15 Z11000 Med. No Amenities
J121C1B	J1000 15'S NEW MED	S2200	S2200	Z1S599C	SABINE ON FIFTH -HIGHRISE CONDO -DOWNTOWN
J121C2A	J1000 15'S OLDER SM	S2220	S2220	Z1SH99C	THE SHORE CONDOMINIUMS - DOWNTOWN HIGHRISE
J121C2B	J1000 15'S MED	S222MF	Multifamily	Z1SM99C	SEAHOLM HIGH RISE CONDOS
J122C	STACKED CONDOS	S2240	S2240	Z1SP99C	THE SPRING CONDOS-HIGHRISE DOWNTOWN
J122C1C	J1000 15'S AMENITIES NEWER LG	S2250	S2250	Z1T1C	A4 16 Z11000 Small No Amenities
J1250	J1250	S2254	S2254	Z1TT99C	TOWERS OF TOWN LAKE CONDOMINIUMS-HIGHRISE DWNTWN
J1290	J1290	S2270LF	SOUTH SHORE LAGO VISTA	Z1W99C	BLOCK 21(THE W) DOWNTOWN HIGHRISE CONDOS
J1291	J1291	S2273LF	SE SHORE POINT VENTURE	Z1WG99C	WESTGATE CONDOS-HIGHRISE DWNTWN
J1294	J1294	S2280	S2280	Z2000	OLD WEST AUSTIN
J1295	J1295	S2284	S2284	Z20005	OLD WEST MULTI-FAMILY
J131C	J131C	S2288	RANCHLAND HILLS SUBD	Z2101C	SMALL TWHM IN OLD WEST W/O AMINITY
J1320	J1320	S22A0	LOHMAN'S FORD & REDBIRD CONDOS	Z2109C	LUX SMALL TOWN HOME IN OLD WEST
J132C	WEST OAK CONDOS	S22B0	RED BIRD CONDOS	Z211C	TWHM IN OLD WEST W/O AMINITY
J1350	J1350 (OBSOLTE FOR 2016)	S2350	S2350	Z211C2B	16s Old Med Sz No Amen
J1410	J1410	S2360	S2360	Z211CP	16s High% No Amenities
J1422C	SKYBRIDGE LOFTS	S2370	S2370	Z212CP	16s with Amenities, high%
J1430	SALEM CENTER RESUB B1	S239C	DETACHED CONDOS CLASS 6+	Z219C	16s CLASS 6/HIGHER
J1470	J1470	S2421CP	Travis Drive Condominiums	Z219CP	16s Luxury TH
J1500	J1500	S2430	S2430	Z2201C	TWHM IN OLD WEST W/O AMINITY
J1505	J1505	S2450	S2450	Z2209C	LUX TWNHM IN IN OLD WEST NO AMINITY
J1522C	SWEETBRIAR CONDOS NEW	S246C	LAGO VISTA LODGES	Z2211C	OLD TOWNHM NO AMINITY IN OLDWEST
J1550	J1550	S2490	VIEW ADJ MODEL	Z221C	OLD SML UNITS-OLD W AUSTIN
J1560	J1560	S24A0	OVERLOOK VILLAS NORTH CONDOS	Z221C1B	15s Newer Med without Amen
J1620	J1620	S2500	S2500	Z222C	SM COMPLEX IN OLD WEST W AMINITIES
J1640	J1640	S2525	CEDAR SAGE CT./WATERFORD	Z222C1	NEWER 15S W/ AMENITITES
J1650	J1650	S2530	S2530	Z222C2B	15's- Older, Med/Large Units
J1680	J1680	S2552	WTRFRD ON LK TRAV INTERIOR SEC 3C,4A	Z224C	SFR CONDOS-OLD WEST AUSTIN
J1710	TAHOE CONDOS	S2554	S2554	Z225C	NEW MED CONDO COMPLXS NO AMEN-OLD WEST AUSTIN
J1740	J1740	S2561	WATRFRD ON LK TRAV WTR LOTS SEC3A,3B,3C,3D,4A	Z227C	MED CONDO COMPLXS CLASS 6
J1745	J1745	S25A0	S25A0-WATERSTONE CONDOS	Z229C	15s, Low% 6 class or higher
J1770	J1770	S2760	S2760	Z229C1	15s New with Amenities
J1800	J1800 HEATHERWOOD CONDOS	S2850	S2850	Z2301C	SM COMPLEX IN OLD WEST W/O AMINITY

Market Area	Description	Market Area	Description	Market Area	Description
J1830	J1830 CANTERBURY COMMONS CONDOS	S2854	S2854	Z2302C	SM/MED COMPLEX IN OLD WEST W AMINITIES
J1860	J1860	S2884	S2884	Z2309C	HIGHEND CONDO IN OLD WEST W AMINITIES
J1890	J1890	S2914	S2914	Z2311C	OLD SM/MED COMPLEX IN OLD WEST W/O AMINITY
J1920	J1920	S2920	S2920	Z231C	OLDLARG CONDO COMPLXS W/ AMENITIES-OLD WEST AUSTIN
J1950	J1950	S2924	S2924	Z231CP	01, No Amenities, High %
J1980	J1980	S2940	17587WF	Z2321C	NEW SM/MED COMPLEX IN OLD WEST W/O AMINITY
J1D1C	A4 01 J1000 Sm. No Amenities	S2944	17587WF	Z2322C	NEW SM COMPLEX IN OLD WEST W AMINITIES
J2000	CORE	S2954	S2954	Z232C	LARGE OLD CONDO COMPLEXES W/O AMENITIES-OLD WEST A
J2005	Multifamily	S2964	Canyon Oaks Subd	Z237C	OLD LARGE CONDOS W/AMENITIES-APT CONVERSION
J2009	SEGMENTED	S3000	S3000	Z238C	OLD LARGE CONDO CMPLXS W AMEN-APT CONV
J2010	J2010	S3000WF	S3000WF	Z239C	LRG LUX CONDO IN OLD WEST
J2016	16s Not Condo	S3100	S3100	Z2402C	LARGE OLD CONDO COMPLEXES W/O AMENITIES-OLD WEST A
J2040	WESTGATE CROSSING CONDOS	S3100B	Smaller lots in s3100	Z2409C	LRG LUX CONDO IN OLD WEST
J2070	J2070	S3114	S3114 The Bluffs Amended	Z2501C	SFR CONDOS-OLD WEST AUSTIN NO AMINITY
J2100	J2100	S3114LF	THE BLUFFS LAKEFRONT	Z3000	CORE
J211C1A	J2000 16'S NEWER SM	S3150	TESSERA ON LAKE TRAVIS	Z30009	HIGH END HOMES CENTRAL WEST AUSTIN
J211C1B	J2000 16'S NEWER MED	S31LF	S31LF	Z3000A	Z3000A
J211C1B1	16s Small Complex	S3200	S3200	Z30010	TOWNHOMES(FEE SIMPLE)-CENTRAL WEST AUSTIN
J211C1C	J2000 16'S NEWER LG	S3300	S3300	Z3005	Z3000 MULTI-FAM
J211C2A	J2000 16'S OLDER SM	S3301	S3301	Z3009	SEGMENTED
J212C1C	J2000 16'S AMENITIES NEW LG	S3500	THE HOLLOWS CONDO	Z3009A	Z3000 2000 OR NEWER
J212C2B	J2000 16'S AMENITIES OLDER MED	S3505	HOLLOWS HILLTOP VILLA CONDOS	Z31000	CORE
J2160	J2160	S360C	S360C	Z31009	SEGMENTED
J2190	J2190	S4000		Z311C	16s -No amenities, Low Int
J21A0	INDEPENDENCE PARK CONDO	S4000WF	S4000WF	Z311CP	16s-No amenities, High%
J221C1A	J2000 15'S NEWER SM	S400C	ISLAND ON LAKE TRAVIS	Z3121C	NEW TWHM WITH 25-50% INT IN COMMON AREA
J221C2A	J2000 15'S OLDER SM	S5000	S5000	Z314C	OLDER MEDIUM SIZED TOWNHOME COMPLXS-OLD ENFIELD/WI
J222C1C	J2000 15'S AMENITIES NEWER MED	S5000WF	S5000WF	Z319C	16s - High End High Int
J222C2B	J2000 15'S AMENITIES OLDER MED	S6000	S6000	Z319CP	16s- 6 CLASS, HIGH%, NO AMEN,
J2250	J2250 PERSIMMON CONDO	S6000WF	S6000WF	Z31D7C	Detached Condos Z3100 High % Int
J2280	J2280	S7000	S7000	Z31T1C	A4 16 Z31000 Small No Amenities
J2305	MULTIFAMILY	S7000WF	S7000WF	Z31T7C	A4 16 Z31000 2-4 Unit
J2310	J2310	S8000	S8000	Z32000	CORE
J231C	J231C	S8000WF	S8000WF	Z320005	PEMBERTON AND OLD ENFIELD MULTI-FAMILY
J231C1A	01S	S9000	S9000	Z32009	SEGMENTED
J231C1B	1	S9000WF	S9000WF	Z3211C	OLD TWHM IN OLD ENFIELD/WINSOR W/O AMINITY

Market Area	Description	Market Area	Description	Market Area	Description
J231CP1A	J2000 01'S NEWER SM	SAIRP	SAIRP	Z3219C	LUX CONDO IN OLD WEST NO AMINITY
J231CP2A	J2000 01'S OLDER SM	SAUW	UNDER WATER TRACTS	Z321C	15s without Amenities
J232C1B	J2000 01'S AMENITIES NEWER MED	SC	SC	Z321C2A	15s - Small Older without Amen
J2340	J2340	SC01	SC01	Z324C	SFR CONDOS-OLD ENFIELD/WINDSOR
J2400	CORE	SC02	SC02	Z32T1C	A4 16 Z32000 Small No Amenities
J2405	MULTIFAMILY	SC03	SC03	Z32T7C	A4 16 Z32000 2-4 Units
J2409	SEGMENTED	SC04	SC04	Z33000	CORE
J2430	J2430	SC05	SC05	Z330005	BRYKERWD MULTIFAM
J2460	J2460	SC06	SC06	Z33009	SEGMENTED
J2495	J2495	SC07	SC07	Z3301C	15's OLD M/L Complex
J2505	MULTIFAMILY	SC08	SC08	Z33T7C	A4 16 Z33000 2-4 Units
J2515	MULTIFAMILY	SC09	SC09	Z3D7C	Detached Condos Z3000 High % Int
J2520	J2520	SC1	SOUTH CENTRAL 1	Z3S1C	15s Z3000 No Amen. Sm
J2522C	J2522C	SC10	SC10	Z3S4C	A4 15 Z3000 Small / Amenities
J2550	J2550	SC11	SC11	Z3S5C	A4 15 Z3000 Med. Amenities
J2580	J2580	SC12	SC12	Z3T1C	A4 16 Z3000 Small / No Amenities
J25A0	LITTLE VILLAS AT BARGE CONDO	SC13	SC13	Z3T1CA	
J2605	MULTIFAMILY	SC14	SC14	Z3T7C	A4 16 Z3000 2-4 Unit
J2615	MULTIFAMILY	SC15	SC15	Z4000	CORE
J2670	J2670 SWEETBRIAR CONDOS	SC2	SOUTH CENTRAL 2	Z40005	MULTI-FAMILY IN NORTH AND WEST UNIVERSITY
J2730	J2730	SC3	SOUTH CENTRAL 3	Z4009	SEGMENTED
J2760	J2760	SCN	SCN	Z4009A	Z4009A
J2790	J2790	SCOM1	Commercial	Z409C	LUXURY CONDO/TWNHM N AND W CAMPUS
J2820	J2820	SCOM2	Commercial Zoned	Z411C	SM/MED TWNHME COMPLEXES-N&W CAMPUS
J2940	J2940	SCOM3	Commercial	Z411CP	16s - High% no Amenities
J2D7C	A4 01 J2000 2-4 units	SE	SE	Z412C	16s with amenities, low int
J2S7C	Stacked Condos J2300 Hight % Int	SE01	SE01	Z412C1C	(Newer Lg Comp w/ Amen- 15s)
J2T7C	A4 01 J2000 2-4 units	SE1	SOUTHEAST 1	Z413C	OLD SMALL/MED TWHNME CMPLXS N&W CAMPUS
J3000	J3000	SE2	SOUTHEAST 2	Z416C	NEWER LARGE CONDO COMPLEXES-WEST UNIV
J3005	Multifamily	SE3	SOUTHEAST 3	Z419C	16s low int, class 6 or higher
J3009	Segmented	SEA	SEA	Z4201C	TWHM IN WEST CAMPUS NO AMINITY
J3060	J3060	SH	SH	Z4209C	LUX CONDO/TWNHM IN WEST CAMPUS
J3070	J3070	SHCBD	ANCHOR SHOP CTR CBD	Z4211C	SMALL TWNHM IN WEST CAMPUS
J3080	J3080	SHCEN	ANCHOR SHOP CTR CENTRAL	Z421C	OLD, SML CONDO COMPLEXES W/O AMENITIES-W UNIV
J3090	J3090	SHCTR	ANCHOR SHP CTR SOUTH	Z421CA	15s Small Comp No Amenities
J30A0	CENIZA CONDOS	SHEAS	ANCHOR SHOP CTR EAST	Z421CB	(15s Med Sz Comp w/o amenities)
J3100	J3100	SHFNW	SHFNW (Legacy Income Market Area)	Z422C	15;s, Sml Units with Amenities
J311C1A	SOMA VILLAGE	SHNEA	ANCHOR SHOP CTR NEAST	Z422C1	15s - Newer with Amenities
J311C2A	J3000 16'S OLDER SM	SHNOR	ANCHORED SHP CTR NORTH	Z422C1B	15s with Amenities, Newer, MedSz
J311C2B	J3000 16'S OLDER MED	SHNWE	ANCHOR SHP CTR NORTHWEST	Z422C2	15'z, Lrg Units Only w/ Amentities
J311CP	TOWNHOMES HIGH INTEREST	SHPFL	SHPFL (Legacy Income Market Area)	Z422C9	Galileo at 25th condos
J311CP1	16S HIGH INTEREST, NEWER	SHPFL/NE	ANC SHOP CTR PFLUGER/NE	Z422CB	(15s Med Comp w/ Amenities)
J3120	WYLDWOOD PLACE CONDOS	SHSEA	ANCHOR SHOP CTR SOUTHEAST	Z422CC	(15s Lrge Complex w/ amenities)

Market Area	Description	Market Area	Description	Market Area	Description
J3140	J3140	SHSOU	SHSOU (Legacy Income Market Area)	Z424C	SFR CONDOS-NORTH AND WEST UNI
J3140A	J3140A	SHSWE	ANCHOR SHOP CTR SOUTHWEST	Z429C	15 LUX WEST CAMPUS
J3150	J3150	SO1	SOUTH 1	Z431C	OLDER, LARGE CONDO COMPLEXES W/ AMENITIES - W CAMP
J3160	J3160	SO2	SOUTH 2	Z431CP	Detached, No Amenities, High %
J3170	J3170	SO3	SOUTH 3	Z432C	OLD LARGE CONDO COMPLEXES-WEST UNIVERSITY
J3180	J3180	SOU	SOU	Z499C	MID- AND HIGHRISE CONDOS WEST UNIVERSITY
J3195	TOWNE COURT CONDOS	SOU/C	SOU/C	Z4D7C	A4 01 Z4000 2-4 Units
J31F0	LA VID CONDOS	SRH	SRH	Z4S1C	A4 15 Z4000 Small No Amenities
J3205	MULTIFAMILY	ST1070	Lago ISD; valued by TCAD	Z4S2C	A4 15 Z4000 Med. / No Amenities
J321C	STACKED CONDOS	ST10A0	VILLAS AT HARBOR MARINA CONDOS	Z4S3C	A4 15 Z4000 Large / No Amenities
J3240	J3240	STCBD	STCBD (Legacy Income Market Area)	Z4S4C	A4 15 Z4000 Small / Amenities
J331C	J3000 01'S	STCEN	STCEN (Legacy Income Market Area)	Z4S5C	A4 15 Z4000 Med. Amenities
J331CP	J3000 01'S W/ AMENITIES	STEAS	STEAS (Legacy Income Market Area)	Z4S6C	A4 15 Z4000 Large / Amenities
J3330	J3330	STFNW	STFNW (Legacy Income Market Area)	Z4ST2C	Orange Tree Condos Lg. Cpx Amen. 15&16 Z4000
J3360	J3360	STNEA	STNEA (Legacy Income Market Area)	Z4ST6C	A4 16 & 15 Mixed Z4000 Large Amenities
J3390	VICTORY HILL CONDOS	STNOR	STNOR (Legacy Income Market Area)	Z4T1C	A4 16 Z4000 Small No Amenities
J33A0	DEATONHILL CONDO	STNWE	STNWE (Legacy Income Market Area)	Z4T7C	A4 16 Z4000 2-4 Units
J3420	FLAGSTONE TERRACE CONDOS	STPFL	STPFL (Legacy Income Market Area)	Z5000	NORTH UNIVERSITY SFR NBHD
J3450MH	J3450MH OBS FOR 2019	STSEA	STSEA (Legacy Income Market Area)	Z50005	MULTI-FAMILY IN Z5000
J345A	AUSTIN TUSCANY OAKS CONDOS	STSOU	STSOU (Legacy Income Market Area)	Z511C	TWHM IN NORTH AND WEST CAMPUS
J3480	J3480	STSWE	STSWE (Legacy Income Market Area)	Z511CP	16s High% No Amenities
J3510	J3510	SW	SW	Z519C	LUX CONDO/TWNHM IN NORTH/WEST CAMPUS
J3540	J3540	SW01	SW01	Z519CP	16s, 6 class +, low %
J3630	J3630	SW02	SW02	Z5201C	TWHM IN NORTH CAMPUS NO AMINITY
J3660	J3660	SW04	SW04	Z5209C	LUX CONDO/TWNHM IN NORTH CAMPUS
J3690	J3690	SW05	SW05	Z521C	SM/MED OLDER CONDO CMPLXS, N/W UNIV, NO AMENITIES
J3727	ENCLAVE AT WESTGATE	SW06	SW06	Z521C2A	15's SML Complx, Older
J3750	J3750	SW07	SW07	Z521C3C	LG STACKED W/ AMENT
J3780	J3780	SW1	SOUTHWEST 1	Z522C	15s w/ amenintes North Campus
J3810	J3810	SW2	SOUTHWEST 2	Z522CB	15s - with amenities Med Sz
J3840	J3840	SW3	SOUTHWEST 3	Z5301C	LARGE COMPLEX WITH AMINITIES IN NORTH CAMPAS
J3870	SOUTHWEST OAKS DUPLEX CONDOS	SWE/C	SWE/C	Z531C	LARGE, OLDER CONDO CMPLXS, N UNIV, W AMEN-STACKED
J3900MH	J3900MH	SWFT7C	A4 16 S-Waterfront 2-4 Units	Z531CP	01-DET HIGH%
J3950	J3950	T0180	T0180	Z5321C	SM/MED COMPLEX IN NORTH CAMPUS WITH AMINITIES

Market Area	Description	Market Area	Description	Market Area	Description
J3960	J3960	T0210	T0210	Z532C	OLDER LARGE CONDO COMPLXS, N UNIV, -STACKED
J3990	J3990	T0270	T0270	Z539C	NEW MIDRISE CONDO IN NORTH AND WEST CAMPAS
J3D7C	A4 01 J3000 2-4 Units	T0270MH	T0270MH	Z5400	WEST CAMPUS -SFR
J3T7C	A4 16 J3200 2-4 Unit	T0274	COMANCHE HIGH CLASS	Z5402C	LARGE COMPLEX WITH AMINITIES IN NORTH CAMPAS
J4005	Multifamily	T0300	T0300	Z541C	SFM CONDO IN NORTH AND WEST CAMPUS
J4020	J4020	T0360	T0360	Z5500	NORTH CAMPUS -SFR
J4050	J4050	T0480	ARROWHEAD PT AREA	Z5501C	SFM CONDO IN NORTH AND WEST CAMPUS
J4105	MULTIFAMILY	T0480MH	ARROWHEAD PT AREA MH	Z5NCP31C	OLD LARGE CONDO COMPLEX NO AMINI IN NORTH CAMPU
J4110	J4110	T0530	T0530	Z5NEW31C	NEW LARGE CONDO CMPLX W AMINITY IN N AND W CAMPUS
J4120	J4120	T0530WF	Waterfront properties valued FF	Z5WCP21C	SM/MED COMPLEX NO AMINITY IN WEST CAMPUS
J4170	J4170	T0540	T0540	Z5WCP31C	OLD LARGE CONDO COMPLEX NO AMINITIES IN WEST CAMPU
J41A0	DALTON STREET CONDOS	T0600	T0600	Z5WCP32C	LARGE CONDO COMLLEX W AMINITIES IN WEST CAMPAS
J41B0	WOODSTONE COVE CONDOS	T0870	T0870	Z60005	MULTI-FAMILY - CENTRAL AUSTIN
J4214	J4214	T0930	T0930	Z60009	HIGH-END HOMES CENTRAL AUSTIN
J4260	J4260 Maple Run / Woodstone	T0990	T0990	Z6101C	SMALL TOWNHOME WITH 25-50% IN COMMON AREA HYDE PK
J42A0	MINNIE STREET CONDOS #1	T1000	Volente	Z611C	16s, No amenities, Low %
J42B0	MINNIE STREET VILLAS	T1000WF	T1000WF	Z611CP	16s High %
J4350	J4350	T1020	THE PARKE	Z612C	TWNHM COMPLXS W AMINITIES HYDE PAR/HANCOCK
J4380	J4380	T1040	COMANCHE CANYON	Z613C	SM OLDR TWNHM CMPLXS HYDE PK/HANCOCK
J4470	J4470	T10409	COMANCHE CANYON AREA 2	Z6211C	OLD TWN HM NO AMINITY IN HYDE PARK
J4605	MULTIFAMILY	T1070	GRANDVIEW HILLS SEC 8	Z621C	15s - no Amenities
J4905	MULTIFAMILY	T1080	T1080	Z621CB	15s No Amen Med Sz
J4980	J4980	T10A0	COMANCHE CONDOS	Z621CC	15s - Lg Complex no amenities
J4T7C	Townhouse Condo J4000 High % Int	T112C	MONTEBELLO CONDOS	Z6221C	NEW MEDIUM SIZE TOWN HOME NO AMINITY IN HYDE PARK
J5070	J5070	T1230	ANDRSN MILL LAKESITES UNREC	Z6229C	NEW LUX TOWN HOME IN HANDCOCK AREA
J5220	Sendera	T1290	VILLAGE AT VOLENTE	Z622C	MED STCKD CONDO CMPLXS W AMENITIES HYDE PK
J5280	J5280 - CHERRY CREEK	T131CP	NAVAJO PASS CONDO	Z622CC	15s- Med Complex, SML Units
J5290	BRODIE HEIGHTS CONDOS	T1320	SCHOFMAN, CALAVAN & GATE HOLLOW	Z623C	MED OLDER TWNHMCOMPLEXES NO AMENITIES
J5310	J5310	T1470	T1470	Z624C	SFR CONDOS IN HYDE PK/HANCOCK
J5340	J5340	T1740	T1740	Z6301C	MED SZ OLD CONDO COMPLXS NO AMENITIES HYDE PK
J5370	J5370	T1770	T1770	Z6302C	TWNHM COMPLXS W AMINITIES HYDE PAR/HANCOCK
J5400	J5400 (OBS)	T1770MH	T1770MH	Z631C	LARGE COMPLXS NO AMENITIES
J5490	J5490 SWEETBRIAR II CONDOS	T1860	T1860	Z631CP	01 - High% no Amenities

Market Area	Description	Market Area	Description	Market Area	Description
J6500	GILLIS STREET CONDOS (50% OWNERSHIP CONDOS)	T1920	T1920	Z632C	LARGE COMPLXS W AMENITIES
J6700	J6700 CANNON RIDGE CONDOS	T1950	T1950	Z6400	HANCOCK
J6800	MIRA MONTE TOWNHMS	T1980	T1980	Z64005	Hancock Multi Family
J6900	J6900	T2000WF	T2000WF	Z6401C	LARGE COMPLXS NO AMENITIES
J8000	J8000 BROOKSIDE VILLAS CONDO	T2040	T2040	Z6402C	LARGE COMPLXS W AMENITIES
J9000	SMALL ACREAGE PARCELS	T2040MH	T2040MH	Z6409	5- & higher, G+ & better, 2010 & newer
J931C	J931C Verrado Condos	T2070	T2070	Z6412C	POINTE CONDOS
JHIST	JHIST	T2100	T2100	Z641C	SFR CONDO IN HYDE PARK
K0010	THE OAK AT 1227	T211C	CRYSTAL FALLS TOWN CENTER PHS 3	Z641CP	E 45TH ST CONDOS 50%
K0015	K0015 RIVERWALK CONDO	T212C	CHAPARRAL WOODS CONDOS	Z6500	CORE
K003A	1107 RIVERSIDE AUSTIN CONDOS	T2130	T2130 CHERRY HOLLOW/SOUTH CHERRY HOLLOW ETC	Z65005	Old Hyde Park Multi-Family
K003B	K003B	T2130MH	T2130MH CHERRY HOLLOW	Z6501C	SFR CONDO IN HYDE PARK
K0042	K0042 - FAIRVIEW COMMONS CONDO	T2180	LONESOME VALLEY	Z6509	SEGMENTED
K0046	VILLAS OF TRAVIS HEIGHTS CONDO	T2190	T2190	Z6509A	Z6500 2000 OR NEWER
K0055	K0055 - CREEKSIDE TERRACE CONDOS	T2220	T2220	Z6600	NORTH HYDE PARK (SFR)
K0065	K0065	T2230	T2230 CASE ACRES ESTATES	Z66005	North Hyde Park Multi-Family
K0070	K0070	T2250	T2250	Z6700	South of 38 1/2 st Formerly Z6400
K0071	-1019 E RIVERSIDE CONDO	T2260	T2260 - LIME CREEK ACRES	Z6709	Segmented Z6700
K0072	K0072 - 1017 E RIVERSIDE CONDO	T2270	VILLAS OF THE HILLS	Z67S1C	A4 15 Z6700 Small No Amenities
K007A	1019 E RIVERSIDE CONDO	T2275	MISTY VALLEY	Z6D7C	A4 01 Z6400/Z6500/Z6700 2-4 Unit
K0090	KINNEY LOFTS CONDOS	T2280	CROSS CREEK PH 1 & 2	Z6NEW11C	NEW MEDIUM SIZE TOWN HOME NO AMINITY IN HYDE PARK
K00A0	SOCO 3 CONDOS	T2310	ANGEL SPRINGS/LONE MTN RANCH	Z6OLD11C	OLD TWN HM NO AMINITY IN HYDE PARK
K00C0	TRAVIS HEIGHTS CONDO	T231C	COTTAGES AT CRYSTAL FALLS	Z6S1C	A4 15 Z6400/Z6500/Z6700 Small No Amenities
K0100	KINNEY MUES CONDO	T232C	WILD ROCK RESIDENCE CONDO	Z6S5C	A4 15 Z6400/Z6500/Z6700 Med. Amenities
K0110	K0110 SOUTH 5TH CONDO	T2340	INDIAN SPRINGS	Z6SM11C	SMALL TOWNHOME WITH 25-50% IN COMMON AREA HYDE PK
K0120	IVY ON KINNEY CONDOS	T2340MH	INDIAN SPRINGS	Z6T1C	A4 16 Z6400/Z6500/Z6700 Small No Amenities
K0210	K0210	T2370	T2370	Z6T7C	A4 16 Z6400/Z6500/Z6700 2-4 Unit
K024C	AUSTIN OAK TERRACE CONDOS	T2400	SHADY MOUNTAIN	Z7005	Z7005
K0270	PECAN GROVE CONDOS	T2430	APPLE SPRINGS	Z7006	Z7006
K0300	K0300	T2440	GRAND MESA AT CRYSTAL FALLS	Z7040	Z7040
K0360	K0360	T2441	GRAND MESA @ CRYSTAL FALLS II SEC 6	Z7050	Z7050
K0390	OAK KNOLL CONDO	T2450	T2450	Z7106	Z7106
K03A0	BRIDGES ON THE PARK CONDOS	T2460	HONEYCOMB HILLS/ETC	Z7140	Z7140
K03B0	BOULDIN QUARRY TOWNHOME CONDOS	T2490	RNDMTN OAKS, ETAL	Z715C	VILLAS AT SAN GABRIEL CONDOS
K03C0	NEWTON STREET CONDOS	T2490MH	RNDMTN OAKS MH, ETAL	Z7305	Z7305
K03F0	1650 CONDO	T2520	BLUFFS OF SANDY CREEK	Z7307	Z7307
K0400	K0400	T2550	SANDY CREEK RANCHETTES, ETAL	Z7340	Z7340
K0402	LE GRANDE CONDO	T2550MH	SANDY CREEK RANCH	Z7360	Z7360

Market Area	Description	Market Area	Description	Market Area	Description
K0404	K0404	T2600	FAIRWAYS @ CRYSTAL FALLS	Z7505	Z7505
K040A	2206 SOUTH 2ND ST CONDO	T2610	GREAT OAKS, ETC	Z7560	Z7560
K040C	814 WEST MARY STREET CONDOS	T2620	SANFORD SUBD	Z7705	Z7705
K0420	K0420 BOULDIN CREEK CONDO	T2630	MCSHEPHERD / SPRINGCREEK	Z7740	Z7740
K0431	GILLESPIE PLACE CONDO	T2640	RND MTN EST / MESA VISTA	Z909C	LUXURY TOWNHOMES/CONDOS
K0435	FAIRVIEW PARK CONDO	T2650	RIDGETOP ACRES	Z9405	Z9405
K0450	K0450 VIEWPOINT CONDO	T2670	T2670	Z9440	Z9440
K045L	VIEWPOINT CONDOS LARGE	T2690	T2690	Z9605	Z9605
K0460	K0460	T2700	T2700	Z9640	Z9640
K04A0	3RD & MONROE CONDOS	T2730	T2730	ZEA01	SPRING CONDOS
K04C0	VILLAS AT 707 CONDO	T2820	T2820	ZIND99C	THE INDEPENDENT
K0510	K0510 TRAVIS GREEN CONDO	T2840	CANYON RIDGE SPRINGS	ZUN02	ZUN02
K051M	TRAVIS GREEN MED	T2850	SINGLETON BEND NONWF	ZUN03	ZUN03
K0540	FAIRVIEW PARK CONDO	T2880	SINGLETON BEND WF	ZUVCT	ZUVCT
K0550	K0550	T2880WF	Waterfront properties	_AACRE	A Area / Transitional Property
K0630	K0630	T2910	T2910	_AEXMP	FORMERLY AEXMP
K0631	TRAVIS HEIGHTS TERRACE CONDOS	T2970	OLD TRAILS ESTATES - MFISD	_BACRE	B Area / Transitional Property
K0635	K0635	T3000	PARADISE MANOR - MFISD	_BACRE_ESP	BACRE_EAST SPECIAL (combined with _RGN320 for 2016
K0690	K0690 TRAVIS OAKS CONDO	T3000WF	T3000WF	_BEXMP	FORMERLY BEXMP
K069L	TRAVIS OAKS CONDOS	T3030	PARADISE MANOR - MFISD	_CACRE	CACRE
K0780	K0780	T3060	T3060	_CEXMP	FORMERLY CEXMP
K0785	KO785	T4000	CYPRESS CANYON	_DEXMP	FORMERLY DEXMP
K07A0	305 WEST LIVE OAK CONDOS	T4000WF	T4000WF	_EEXMP	FORMERLY EEXMP
K07B0	COURTYARD CONDOS	T4001	RANCH AT DEER CREEK	_FACRE	FACRE
K07D0	ROSA LINDA CONDOS	T4002	RANCH AT DEER CREEK	_FEXMP	FORMERLY FEXMP
K07F0	2210 SOUTH CONGRESS CONDO	T4050	ANDERSON MILL WEST	_GACRE	GACRE
K07G0	04 FLATS CONDOS	T4060	ANDERSON MILL WEST	_GEXMP	FORMERLY GEXMP
K07H0	2020 CONGRESS CONDOS	T4070	BELLA VISTA	_HACRE	HACRE
K081A	BOULDIN CREEK COTTAGES	T4080	BELLA VISTA 4 & 5	_HEXMP	FORMERLY HEXMP
K0840	WEST ANNIE CONDOS	T4090	BELLA VISTA 5	_IACRE	IACRE
K0900	K0900	T4100	RANCH AT DEER CREEK	_IACREMH	IACREMH
K0905	K0905	T411C	SUNSET RIDGE CONDOS	_IEXMP	FORMERLY IEXMP
K090A	2507 sherwood lane condos	T4150	CYPRESS CANYON	_J/BRO	FORMERLY J/BRO
K0930	K0930 COUNCIL RIDGE CONDO	T4200	RESERVE AT TWIN CREEKS	_J/CON	FORMERLY J/CON
K1000	CORE	T4300	TWIN CREEKS	_J/COP	FORMERLY J/COP
K1005	MULTIFAM NORTH	T4301	TWIN CREEKS CC	_J/CUL	FORMERLY J/CUL
K1009	SEGMENTED	T4310	TWIN CREEKS CC SECS 6-A,B,C	_J/DIT	FORMERLY J/DIT
K1020	K1020	T4320	TWIN CREEKS 10A & 10 B	_JEXMP	FORMERLY JEXMP
K1050	K1050	T439C	ABBOTSBURY VILLAGE CONDOMINIUMS	_KACRE	KACRE
K1080	K1080	T4500	TRAVISSO	_KEXMP	FORMERLY KEXMP
K1082	K1082	T4509	T4509	_L/290	FORMERLY L/290
K1085	K1085	T5000WF	T5000WF	_LBNSP	FORMERLY LBNSP
K1086	K1086	T520WF	Waterfront properties	_LEXMP	FORMERLY LEXMP
K10A0	3201 5TH ST CONDOS	T6000WF	T6000WF	_M/BCR	FORMERLY M/BCR
K10E0	3013 SOUTH 5TH STREET CONDOS	T7001	CHIMNEY OAKS/PARADISE COVE	_M/MPC	FORMERLY M/MPC
K10F0	2705 SOUTH 5TH STREET CONDOS	T7001WF	Waterfront properties valued FF	_M/SPY	FORMERLY M/SPY
K10G0	K10G0 1009 S CENTER CONDO	T7003	WATER ACCESS BUT NOT ON WATER	_MACRE	MACRE
K1110	K1110	T7004WF	Waterfront properties valued FF	_MEXMP	FORMERLY MEXMP
K1111	COVE AT VALLEY VIEW CONDO	T7005WF	Waterfront properties valued FF	_N/183	FORMERLY N/183
K1112	CINNAMON PATH CONDO	T9000WF	WATERFRONT COMMANCHE, ETC	_N/290	FORMERLY N/290

Market Area	Description	Market Area	Description	Market Area	Description
K1114	K1114	T9010WF	CYPRESS AC & LK TRAV SUBD	_N/360	FORMERLY N/360
K1115	K1115	T9020WF	LAKE TRAV SUBD	_N/BCR	FORMERLY N/BCR
K111A	133 Fredrick Condos	T9030WF	TRAILS END LAKE TRAVIS	_N/H71	FORMERLY N/H71
K111C	TWHM NO AMINITY	TC	TC	_N/MPC	FORMERLY N/MPC
K111CP	HIGH % INT IN COMMON AREA	TCB	TCB	_N/SWP	FORMERLY N/SWP
K1170	K1170	TEN	TEN	_N/WMC	FORMERLY N/WMC
K1171	K1171	TESTM5700	testm5700	_NACRE	NACRE
K1180	CARRIAGE PARK CONDOS	TRAV_N	TRAV_N	_NACREMH	NACREMH
K119CP	HIGH % INT IN COMMON AREA	TRAV_S	TRAV_S	_NEXMP	FORMERLY NEXMP
K11D0	DURWOOD STREET CONDOS	TW0030	TW0030	_O/290	FORMERLY O/290
K11E0	ELEMENT STUDIOS	TW183	TW183	_OEXMP	FORMERLY OEXMP
K11F0	515 EL PASO CONDOS	TW183A	ACERAGE	_P/290	FORMERLY P/290
K11G0	THORNTON VIEW CONDO	TW183MH	TW183MH	_P/H71	FORMERLY P/H71
K11H0	K11H0 - SYCAMORE CONDO	TW185	TW185 DUPLEXES/TRIPLEX	_P71-1	FORMERLY P71-1
K1200	K1200	TW520	TW520	_PACRE	PACRE
K1202	K1202	TWCAD	TWCAD	_PEXMP	FORMERLY PEXMP
K1204	K1204	U0030	U0030	_Q/H71	FORMERLY Q/H71
K1205	K1205	U0034	U0034	_QACRE	QACRE
K1220	EIGHT HUNDRED BANISTER PLACE	U0060	U0060	_QACREMH	QACREMH
K1221C	5TH A CONDO	U0064	U0064	_QEXMP	FORMERLY QEXMP
K1260	K1260	U0090	U0090	_QMUD5	FORMERLY QMUD5
K1264	K1264	U011CP	NORTH U LESS THAN 6 UNITS	_R/620	FORMERLY R/620
K1265	K1265	U0120	U0120	_RACRE	RACRE
K129C1B	15' Med Complx/Newer w/Amentities	U0124	U0124	_REXMP	FORMERLY REXMP
K12A0	K12A0 - CINNAMON PATH CONDOS	U0150	U0150	_RGN110	Land Region 110
K12B0	COURTYARD AT KINNEY CONDOS	U0154	U0154	_RGN115	Land Region 115
K12C0	SPACES 2525 CONDOS	U0190	Q RANCH ...LEAPWOOD	_RGN130	Land Region 130
K12D0	HILL CTRY GLEN ALLEN TOWNHM	U0230	U0230	_RGN140	Land Region 140
K12E0	LIGHTSEY TOWNHOMES	U0234	U0234	_RGN140WF	Land Region 140 Waterfront
K12K0	K12K0 - SOLA CITY CONDO	U0310	U0310	_RGN145	Land Region 145
K12K1	SOLA CITY WITH 0.74% INT IN COMMON	U0314	U0314	_RGN150	Land Region 150
K131C	J BOULDIN RESIDENCES	U0315	U0315	_RGN215	Land Region 215
K131CP	HIGH % INT IN COMMON AREA	U0320	TAYLOR DRAPER/AUSTIN CRAFTSMAN CONDOS	_RGN220	Land Region 220
K1320	WATERLOO CONDOS	U0340	U0340	_RGN250	Land Region 250
K1350	BRIDGEWAY VILLAS CONDOS	U0350	RETREAT AT TAYLOR DRAPER CONDO	_RGN250LF	_RGN250 LAKE FRONT
K1370	DEL CURTO CONDOS	U0380	OAKWOOD CONDOS	_RGN255	Land Region 255
K1384	K1384	U0390	U0390	_RGN260	Land Region 260
K139C	SF CONDO NO AMINITY WITH CLASS 6 AND UP	U0400	U0400	_RGN305	Land Region 305
K139CP	HIGH % INT IN COMMON AREA	U0410	ARBORETUM VILLAGE CONDOS	_RGN305MH	Land Region 305MH
K13A0	THORNTON CITY HOMES CONDOS	U0420	U0420	_RGN307	Land Region 307
K13B0	2308 THORTON CITY HMS CONDO	U0424	U0424	_RGN307MH	Land Region 307MH
K1420	GLEN ALLEN CONDO	U0450	MORADO COVE CONDOS	_RGN310	Land Region 310
K1470	K1470	U0490	U0490	_RGN312	Land Region 312
K1500	K1500	U0494	U0494	_RGN312MH	Land Region 312MH
K1590	K1590	U0550	U0550	_RGN317	Land Region 317
K1618	TOWNHOMES NOT A4	U0580	U0580	_RGN317SFR	RGN 317 SFR/small acreage
K1680	K1680	U0584	U0584	_RGN320	Land Region 320

Market Area	Description	Market Area	Description	Market Area	Description
K1745	K1745	U0640	U0640	_RGN320MH	Land Region 320MH
K1750	CLAWSON ROAD CONDO	U0680	U0680	_RGN405	Land Region 405
K17A0	OWEN PARK CONDOS	U0684	U0684	_RGN405MH	Land Region 405MH
K186B	AUSTIN RIVERTREE CONDO	U0730	U0730	_RGN410	Land Region 410
K186C	K186C	U07T1C	A4 16 U0730 Sm. No Amen.	_RGN410MH	Land Region 410MH
K1888C	DENIZEN CONDOS STACKED	U0820	COLUMBIA SQUARE CONDOS	_RGN415	Land Region 415
K1889C	DENIZEN CONDOS TOWNHOMES	U0900	U0900 RIVER DANCE PH 4,6A,6B	_RGN415MH	Land Region 415MH
K18A0	IVY @ 78704 CONDO	U0901	U0901 RIVER DANCE PH 1 & 2	_RGN420	Land Region 420
K1950	K1950	U0910	U0910 RIVER DANCE PH 5,7A,& PART OF 6A	_RGN420MH	Land Region 420MH
K1980MH	K1980MH	U0920	U0920 RIVER DANCE PH 3	_RGN425	Land Region 425(moved into 420)
K1985	1985 DUPLEXES	U0930	U0930	_RGN425MH	Land Region 425MH
K1D2C	A4 01 K1000 Med Cplx. No Amenities	U0970	U0970	_RGN430	Land Region 430
K1D7C	A4 01 K1000 2-4 Units	U1000	U1000	_RGN430MH	Land Region 430MH
K1S5AC	A4 15 K Med. Complex Amenities	U1005	U1005	_RGN435	Land Region 435
K1S5BC	A4 15 K Med. Complex Amenities	U1090	U1090	_RGN435MH	Land Region 435MH
K1S6AC	A 15 K Large Complex Amenities	U1100	U1100	_RLKWY	FORMERLY RLKWY
K1S6BC	A 15 K Large Complex Amenities	U111P	PARLIAMENT PLACE II	_SACRE	SACRE
K1T1C	A4 16 K1000 Small No Amenities	U1200	U1200	_SACRE-HD	(Hi Dollar Ranchettes)
K1T5C	A4 16 K1000 Med. Complex Amenities	U1210	U1210	_SACRE1PV	acreage along lake front Point Venture
K1T7C	A4 16 K1000 2-4 Units	U1230	U1230	_SACRE2PV	2nd Tier acreage off Lake in Point Venture
K2000	CORE	U1234	U1234	_SEXMP	FORMERLY SEXMP
K2005	K SOUTH DUPLEX NBHD	U1240	U1240	_TACRE	TACRE
K2006	K SOUTH TRI & 4-PLEX NBHD	U1260	U1260	_TACREWF	WTRFRONT ACREAGE
K2009	SEGMENTED	U1280	U1280	_TEXMP	FORMERLY TEXMP
K2070	K2070	U131C	STAND ALONE CONDOS	_UEXMP	FORMERLY UEXMP
K2080	LOFT CONDO, THE	U1320	U1320	_VTACR	FORMERLY VTACR NBHD CODE
K2100	K2100	U1330	GARDENS OF BALCONES CONDOS	_WEXMP	FORMERLY WEXMP
K2110	GARDEN VILLA LANE CONDO	U1380	LAND ACREAGE	_XACRE	XACRE
K211C1A	GUILD CONDOS/16'S	U1390	OVERLOOK	_XEXMP	Exemp property
K211C2B	Older 16s Med Complex	U1560	U1560	_XSPWD	FORMERLY XSPWD
K211CP	HIGH % INT IN COMMON AREA	U1564	U1564	_YEXMP	FORMERLY YEXMP
				_ZDNTN	FORMERLY ZDNTN
				_ZEXMP	FORMERLY ZEXMP
				_ZUVCT	FORMERLY ZUVCT

Commercial Portfolio Use Codes				
Use Cd	Comm Portfolio		Use Cd	Comm Portfolio
01	Other		70	Other
05	MultiFamily		71	Other
06	MultiFamily		74	Other
08	MultiFamily		75	Other
20	Retail		78	Retail
23	Office		80	Industrial
24	Office		81	Industrial
26	Office		82	Industrial
30	Retail		83	Industrial
31	Retail		84	Industrial
32	Retail		86	Industrial
33	Retail		90	Retail
34	Hotel		92	MultiFamily
35	Hotel		94	Retail
37	Hotel		95	Industrial
40	Retail		96	Specialty
41	Retail		72004	MultiFamily
42	Retail		87004	Other
43	Retail		0COTA	Specialty
44	Retail		0DOCK	Specialty
46	Retail		0WASH	Specialty
47	Retail		29MFG	Industrial
48	Retail		3DUMP	Specialty
50	Office		47D	Retail
51	Office		74DORM	MultiFamily
52	Office		76AL	MultiFamily
53	Office		76CC	MultiFamily
54	Office		76IL	MultiFamily
55	Office		76SN	MultiFamily
56	Office		77HOS	Office
57	Office		88REH	MultiFamily
58	Office		89ALC	MultiFamily
59	Office		91MOR	Retail
60	Industrial		96ALL	Specialty
61	Industrial		96APARK	Specialty
63	Industrial		96EVNT	Specialty
64	Industrial		97MHP	MultiFamily
65	Industrial		97RVP	MultiFamily
66	Industrial		AFF PRG	Specialty
67	Industrial		CLT	Specialty
68	Industrial		LIH	Specialty
69	Industrial		SH	Retail

APPENDIX G- Pritchard & Abbott, Inc. (P&A) 2027-2028 Reappraisal Plan

S.B. 1652* BIENNIAL REAPPRAISAL PLAN

FOR THE ANNUAL APPRAISAL FOR

AD VALOREM TAX PURPOSES OF

MINERAL, INDUSTRIAL, UTILITY AND

RELATED PERSONAL PROPERTY

For Tax Years:

2027 and 2028**

Originally Printed: July 2026

****This biennial reappraisal plan is largely predicated on the Scope of Work Rule in the most recent version of Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by The Appraisal Foundation's Appraisal Standards Board (ASB). The 2024 edition of USPAP has an effective start date but <u>no end date</u>. Because the standards have matured, the ASB now states that the need for the standards to be updated on a regular basis has decreased. Therefore, the 2024 USPAP will be effective for an indeterminate number of tax years, or until the next USPAP version is produced.*

*Senate Bill 1652 passed by the Texas Legislature, 79th Regular Session in 2005, amending Section 6.05 of the Texas Property Tax Code, adding Subsection (i) as follows:

"To ensure adherence with generally accepted appraisal practices, the board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place for the hearing. <u>Not later than September 15 of each even-numbered year, the board shall complete its hearings, make any amendments, and by resolution finally approve the plan.</u> Copies of the approved plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approval date."

Table of Contents

POLICY STATEMENT OF PRITCHARD & ABBOTT, INC., ON THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

Pritchard & Abbott, Inc., (P&A), a privately held company engaged primarily, but not wholly, in the ad valorem tax valuation industry endorses Uniform Standards of Professional Appraisal Practice (USPAP) as the basis for the production of sound appraisals. Insofar as the statutory requirement to appraise groups (or a "universe") of real and personal property within an established period of time using standardized procedures—and subjecting the resulting appraisals to statistical measures—is the definition of mass appraisal, P&A subscribes to USPAP Standards 5 and 6 (Mass Appraisal, Development and Reporting) whenever applicable in the development and defense of values. When circumstances clearly dictate the use of single property appraisal procedures, P&A adheres to the spirit and intent of the remaining USPAP Standards within all appropriate, practical, and/or contractual limitations or specifications.

A biennial reappraisal plan is, at its core, a discussion of the CAD's intended implementation of the Scope of Work Rule in USPAP. This plan provides general information about this rather comprehensive USPAP rule, as well as the specific steps P&A takes in the actual appraisal of various property types per our contractual obligations. This Biennial Reappraisal Plan should not be confused or conflated with an "appraisal manual" or other "how-to" guide which may or may not exist within P&A for any particular property type we appraise.

This reappraisal plan discusses a few other USPAP rules that interact with the Scope of Work Rule, such as the Ethics Rule, the Record Keeping Rule, and Jurisdictional Exception Rule. For further information regarding other sections of USPAP, including the Competency Rule, definitions, and appraisal reports, please reference P&A's "USPAP report" which accompanies our appraisals and supporting documentation provided to clients per Property Tax Code, Sec. 25.01(c) at the completion of each tax year. ***An appraisal season thus begins with an appraisal plan (approved by the CAD's Board of Directors) and ends with appraisal reports.*** Providing these reports is definitely part of the plan. Accordingly, much of the verbiage in the "USPAP report" is a reiteration of the Biennial Reappraisal Plan.

USPAP defines "appraisal" as the act or process of developing an opinion of value or pertaining to appraising and related functions such as appraisal practice or appraisal services. Valuation services is defined as services pertaining to an aspect of property value, regardless of the type of service and whether it is performed by appraisers or by others. The USPAP definition of "appraiser" is one who is expected to perform valuation services competently and in a manner that is ***independent, impartial, and objective.*** USPAP Advisory Opinion 21: *USPAP Compliance* states that this expectation (by clients and intended users of appraisal reports) is the basis that creates an ethical obligation to comply with USPAP, even if not legally required. Advisory opinions do not establish new standards or interpret existing standards, but instead are issued to illustrate the applicability of appraisal standards in specific situations.

The majority of property types that P&A typically appraises for ad valorem tax purposes are categorized as unique, complex, and/or "special purpose" properties (mineral interests, industrial, utility, and related personal property). These categories of properties do not normally provide sufficient market data of reliable quality and/or quantity to support the rigorous use of all USPAP-prescribed mass appraisal development mandates (Standard 5: Mass Appraisal, Development), particularly with regards to some, but not all, of the *model calibration* and *statistical performance testing* confines. However, P&A does strive to employ all or most elements of mass appraisal techniques with regards to the *definition* and *identification of property characteristics* and *model specification* and application.

Per USPAP Advisory Opinion 32: *Ad Valorem Property Tax Appraisal and Mass Appraisal Assignments,* in the interests of equity, the scope of work in mass appraisal assignments for ad valorem taxation can include consideration of appraisal level (the overall proximity between appraised values and actual prices) and the uniformity of property values (equity within groups of like properties). The appraiser is responsible for recognizing when the concepts of appraisal level and appraisal uniformity are necessary for credible assignment results in a mass appraisal assignment for ad valorem taxation.

Residential real estate property appraisers most frequently apply mass appraisal methods within the sales comparison (market) approach to value. Through the use of standardized data collection (i.e., actual market sales), specification and calibration of mass appraisal models, tables, and schedules are possible. Through ratio study analysis and other performance measures, a cumulative summary of valuation accuracy can thus be produced in order to calibrate the appraisal model(s). Where sufficient data of reliable quality exists, mass appraisal is also used for other types of real estate property such as farms, vacant lots, and some commercial uses (e.g., apartments, offices, and small retail).

Regarding mass appraisal reports due the client and other intended users per USPAP (Standard 6 (Mass Appraisal, Reporting), a written report of the mass appraisal as described in Standards 6-2 is not provided for each individual property. An individual property record or worksheet may describe the valuation of the specific property after the application of the mass appraisal model. To understand the individual property result developed in a mass appraisal requires the examination of all the information and analysis required by Standards 6-2.

P&A will clearly state or otherwise make known all extraordinary assumptions, hypothetical conditions, limitations imposed by assignment conditions, and/or jurisdictional exceptions in its appraisal reports as they are conveyed to our clients. ***Intended users of our reports are typically the client(s) for which we are under direct contract.*** Although taxpayers or their agents who own and/or represent the subject property being appraised often receive these reports either by law or as a courtesy of the client or P&A, this receipt does not mean these parties automatically become Intended Users as defined by USPAP. ***A party receiving a copy of a report in order to satisfy disclosure requirements does not become an intended user of the appraisal or mass appraisal unless the appraiser specifically identifies such party as an intended user.*** Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

USPAP does not currently address communications of assignment results prior to completion of the assignment, thus such communications have no requirements other than to comply with the general requirements in the Ethics Rule, the Competency Rule, and the Jurisdictional Exception Rule. The client and all intended users should be aware that mass appraisals, as opposed to most "fee" appraisals, are somewhat inherently "limited" versus "complete" and that appraisal reports, unless otherwise contracted for by the client, will most often be of a "restricted" nature whereas explanations of appraisal methods and results are more concise versus lengthy in order to promote brevity, clarity, and transparency to the intended user(s).

Per USPAP, the appropriate reporting option and level of information in a report are dependant on the intended use and the intended users. Although the reporting verbiage in USPAP Standard 6 does not specifically offer or promulgate a "Restricted Appraisal Report" such as in Standard 2 (Real Property Appraisal, Reporting) and Standard 8 (Personal Property Appraisal, Reporting), it should be noted that: a) all mass appraisals and mass appraisal reports deal with real and personal property in some form or fashion; and b) P&A is a private consulting firm, a fact which may necessitate the withholding of certain data and/or appraisal models/techniques which are deemed confidential, privileged and/or proprietary in nature. The use of "limited" appraisals in conjunction with "restricted" reports in no way implies non-compliance with USPAP. ***The substantive content of a report determines its compliance.***

P&A believes that, with its vast experience and expertise in these areas of appraisal, all concluded values and reports thereof are credible, competent, understandable, uniform and consistent; and most importantly for ad valorem tax purposes, accomplished in a cost-efficient and timely manner.

Per previous ASB comments under Standard 6-2(b) *[scope of work... special limiting conditions]*:

> ***"Although appraisers in ad valorem taxation should not be held accountable for limitations beyond their control, they are required by this specific requirement to identify cost constraints and to take appropriate steps to secure sufficient funding to produce appraisals that comply with these standards. Expenditure levels for assessment administration are a function of a number of factors. Fiscal constraints may impact data completeness and accuracy, valuation methods, and valuation accuracy. Although appraisers should seek adequate funding and disclose the impact of fiscal constraints on the mass appraisal process, they are not responsible for constraints beyond their control."***

In any event, however, it is not P&A's intent to allow constraints, fiscal or otherwise, to limit the scope of work to such a degree that the mass appraisal results provided to our clients are not credible within the context of the intended use(s) of the appraisal.

PREAMBLE

The Uniform Standards of Professional Appraisal Practice (USPAP®) is the generally recognized ethical and performance standards for the appraisal profession in the United States. USPAP® is updated on an as needed basis by the Appraisal Standards Board (ASB). Any updates follow the release of exposure drafts of proposed changes and a public vote. The most recent update to USPAP® went into effect on January 1, 2024.

The purpose of USPAP is to establish requirements and conditions for ethical, thorough, and transparent property valuation services. Valuation services pertain to all aspects of property value and include services performed by appraisers and other professionals including attorneys, accountants, insurance estimators, auctioneers, or brokers. Valuation services include appraisal, appraisal review, and appraisal consulting. The primary intent of these Standards is to promote and maintain a high level of public trust in professional appraisal practice.

It is essential that professional appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading. The importance of the role of the appraiser places ethical obligations upon those who serve in this capacity. These USPAP Standards reflect the current standards of the appraisal profession.

These Standards are for both appraisers and users of appraisal services. To maintain a high level of professional practice, appraisers observe these Standards. However, these Standards do not in themselves establish which individuals or assignments must comply. The Appraisal Foundation nor its Appraisal Standards Board is not a government entity with the power to make, judge, or enforce law. Compliance with USPAP is only required when either the service or the appraiser is obligated to comply by law or regulation, or by agreement with the client or intended users. When not obligated, individuals may still choose to comply.

USPAP addresses the ethical and performance obligations of appraisers through Definitions, Rules, Standards, Statements (if any), and Advisory Opinions. USPAP Standards deal with the procedures to be followed in performing an appraisal or appraisal review and the manner in which each is communicated. A brief description of the USPAP Standards are as follows:

- **Standards 1 and 2:** establish requirements for the development and communication of a real property appraisal.
- **Standards 3 and 4:** establishes requirements for the development and communication of an appraisal review.
- **Standards 5 and 6:** establishes requirements for the development and communication of a mass appraisal.
- **Standards 7 and 8:** establish requirements for the development and communication of a personal property appraisal.
- **Standards 9 and 10:** establish requirements for the development and communication of a business or intangible asset appraisal.

Section 23.01(b) *[Appraisals Generally]* of the Texas Property Tax Code states:

> *"The market value of property shall be determined by the application of generally accepted appraisal methods and techniques. If the Appraisal District determines the appraised value of a property using mass appraisal standards, the mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice...."* (underline added for emphasis)

Consequently, USPAP Standards 5 and 6 are assumed to be applicable for ad valorem tax purposes in Texas, if mass appraisal practices are in fact being used to appraise the subject property. USPAP Advisory Opinion 32 suggests several USPAP standards other than Standards 5 or 6 can apply in ad valorem tax work. It appears that an appraiser engaged in ad valorem tax work in Texas is not specifically required by law to rigorously follow USPAP standards if in fact mass appraisal practices have not been used to appraise the subject property. The Jurisdictional Exception Rule could then be invoked because of a contradiction between the requirements of USPAP and the law or regulation of a jurisdiction. Please see the P&A Policy Statement on USPAP as provided elsewhere in this report for a more detailed discussion regarding this matter.

On April 23, 2026, the Appraisal Standards Board adopted Advisory Opinion 41, Use of Technology in an Appraisal or Appraisal Review Assignment. AO-41 offers guidance on appraisers' USPAP® responsibilities when using technological tools, including automated valuation models, regression and statistical software, and generative artificial intelligence, in appraisal and appraisal review assignments across real property, personal property, and intangible property. The Advisory Opinion is available now and will be incorporated into a future edition of the USPAP Guidance and Reference Manual.

ETHICS RULE

Because of the fiduciary responsibilities inherent in professional appraisal practice, the appraiser must observe the highest standards of professional ethics. This Ethics Rule is divided into four (4) sections:

- Nondiscrimination;
- Conduct;
- Management;
- Confidentiality.

This Rule emphasizes the personal obligations and responsibilities of the individual appraiser. However, it should be noted that groups and organizations ***which are comprised of individual appraisers engaged in appraisal practice*** effectively share the same ethical obligations. To the extent the group or organization does not follow USPAP Standards when legally required, individual appraisers should take steps that are appropriate under the circumstances to ensure compliance with USPAP.

Compliance with these Standards is required when either the service or the appraiser is obligated by law or regulation, or by agreement with the client or intended users, to comply. ***Compliance is also required when an individual, by choice, represents that he or she is performing the service as an appraiser.***

An appraiser must not misrepresent his or her role when providing valuation services that are outside of appraisal practice.

Honesty, impartiality, and professional competency are required of all appraisers under USPAP Standards. To document recognition and acceptance of his or her USPAP-related responsibilities in communicating an appraisal or appraisal review completed under USPAP, an appraiser is required to certify compliance with these Standards.

NONDISCRIMINATION

An appraiser must not act in a manner that violates or contributes to a violation of federal, state, or local anti-discrimination laws or regulations. This includes the Fair Housing Act (FHAct), the Equal Credit Opportunity Act (ECOA), and the Civil Rights Act of 1866.

An appraiser must have knowledge of anti-discrimination laws and regulations and when those laws or regulations apply to the appraiser or to the assignment. An appraiser must complete an assignment in full compliance with applicable laws and regulations.

1. An appraiser, when completing a residential real property assignment, must not base their opinion of value in whole or in part on race, color, religion, national origin, sex, disability, or familial status.

2. An appraiser, when completing an assignment where the intended use is in connection with a credit transaction, not limited to credit secured by real property, must not base their opinion of value in whole or in part on race, color, religion, national origin, sex, marital status, age, source of income, or the good-faith exercise of rights under the Consumer Credit Protection Act.

3. An appraiser must not violate any state or local anti-discrimination laws or regulations applicable to the appraiser or to their assignment.

Whether or not any anti-discrimination law or regulation applies:

1. An appraiser must not develop and/or report an opinion of value that, in whole or in part, is based on the actual or perceived race, ethnicity, color, religion, national origin, sex, sexual orientation, gender, gender identity, gender expression, marital status, familial status, age, receipt of public assistance income, or disability of any person(s).

2. An appraiser must not base an opinion of value upon the premise that homogeneity of the inhabitants of a geographic area is relevant for the appraisal.

3. An appraiser must not perform an assignment with bias with respect to the actual or perceived race, ethnicity, color, religion, national origin, sex, sexual orientation, gender, gender identity, gender expression, marital status, familial status, age, receipt of public assistance income, or disability of any person(s).

4. An appraiser must not use or rely upon another characteristic as a pretext to conceal the use of or reliance upon race, ethnicity, color, religion, national origin, sex, sexual orientation, gender, gender identity, gender expression, marital status, familial status, age, receipt of public assistance income, or disability of any person(s), when performing an assignment.

If an assignment does not involve residential real property and the intended use is not in connection with a credit transaction, the FHAct and ECOA do not apply. If the FHAct and ECOA do not apply, and no other law or regulation prohibits the use of or reliance upon a protected characteristic,5 then the use of or reliance upon that characteristic is permitted only to the extent that it is essential to the assignment and necessary for credible assignment results.

<u>CONDUCT</u>

An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.

An appraiser:

- must not perform an assignment with bias;
- must not advocate the cause or interest of any party or issue;
- ***must not accept an assignment that includes the reporting of predetermined opinions and conclusions***;
- must not misrepresent his or her role when providing valuation services that are outside of appraisal practice;
- must not communicate assignment results with the intent to mislead or to defraud;
- must not use or communicate a report or assignment results known by the appraiser to be misleading or fraudulent;
- must not knowingly permit an employee or other person to communicate a report or assignment results that are misleading or fraudulent report;
- must not engage in criminal conduct;
- must not willfully or knowingly violate the requirements of the RECORD KEEPING RULE; and must not perform an assignment in a grossly negligent manner.

If known prior to accepting an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in each subsequent report certification:

- any current or prospective interest in the subject property or parties involved; and
- any services regarding the subject property performed by the appraiser within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

The appraiser can agree with the client to keep the mere occurrence of a prior appraisal assignment confidential. If an appraiser has agreed with the client not to disclose that he or she has appraised a property, the appraiser must decline all subsequent assignment that fall with the three year period. In assignments is which there is no report, only the initial disclosure to the client is required.

Presumably all parties in ad valorem tax appraisal will be aware of the ongoing yearly nature of the appraisal assignments performed by valuation consulting firms like Pritchard & Abbott, Inc.—i.e., it will not be confidential—so that this particular conduct instruction is more or less a moot point (regarding the three year period discussed) if the prior service is in fact the ad valorem tax appraisals performed in previous tax years.

MANAGEMENT

The payment of a fee, commission, or a thing of value by the appraiser in connection with the procurement of an assignment must be disclosed. This disclosure must appear in the certification and in any transmittal letter in which conclusions of value are stated; however, the disclosure of the amount paid is not required. Intra-company payments to employees of groups or organizations involved in appraisal practice for business development do not require disclosure.

It is unethical for an appraiser to accept compensation for performing an assignment when it is contingent upon the reporting of a ***predetermined result, a direction in assignment results that favors the cause of the client, the amount of a value opinion, the attainment of a stipulated result,*** or the occurrence of a subsequent event directly related to the appraiser's opinions and specific to the assignment's purpose.

Advertising for or ***soliciting assignments in a manner that is false, misleading, or exaggerated*** is unethical. Decisions regarding finder or referral fees, contingent compensation, and advertising may not be the responsibility of an individual appraiser, but for a particular assignment it is the responsibility of the individual appraiser to ascertain that there has been no breach of ethics, that the assignment consulting assignment has been prepared in accordance with USPAP Standards, and that the report can be properly certified when required by USPAP Standards 2-3, 4-3, 6-3, 8-3, or 10-3.

An appraiser must affix, or authorize the use of, his or her signature to certify recognition and acceptance of his or her USPAP responsibilities in an appraisal or appraisal review assignment. An appraiser may authorize the use of his or her signature only on an assignment-by-assignment basis.

In addition, an appraiser must not affix the signature of another appraiser without his or her consent. An appraiser must exercise due care to prevent unauthorized use of his or her signature. However, an appraiser exercising such care is not responsible for unauthorized use of his or her signature.

CONFIDENTIALITY

An appraiser must protect the confidential nature of the appraiser-property owner relationship.

An appraiser must act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results.

An appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment.

An appraiser must not disclose confidential factual data obtained from a property owner to anyone other than:

1. The client;
2. Parties specifically authorized by the client;
3. State appraiser regulatory agencies;
4. Third parties as may be authorized by due process of law; or
5. A duly authorized professional peer review committee except when such disclosure to a committee would violate applicable law or regulation.

An appraiser must take reasonable steps to safeguard access to confidential information and assignment results by unauthorized individuals, whether such information or results are in physical or electronic form. In addition, an appraiser must ensure that employees, coworkers, subcontractors, or others who may have access to confidential information or assignments results, are aware of the prohibitions on disclosure of such information or results.

It is unethical for a member of a duly authorized professional peer review committee to disclose confidential information presented to the committee.

When all confidential elements of confidential information are removed through redaction or the process of aggregation, client authorization is not required for the disclosure of the remaining information, as modified.

RECORD KEEPING RULE

An appraiser must prepare a workfile for each appraisal or appraisal review assignment. A workfile must be in existence prior to the issuance of any report or other communication of assignment results. A written summary of an oral report must be added to the workfile within a reasonable time after the issuance of the oral report.

The workfile must include the name of the client and the identity, by name or type, of any other intended users, and true copies of all written reports, documented on any type of media. (A true copy is a replica of the report transmitted to the client. A photocopy or an electronic copy of the entire report transmitted to the client satisfies the requirement of a true copy.) A workfile must contain summaries of all oral reports or testimony, or a transcript of testimony, including the appraiser's signed and dated certification; and all other data, information, and documentation necessary to support the appraiser's opinions and conclusions and to show compliance with USPAP, or references to the location(s) of such other data, information, and documentation.

A workfile in support of a Restricted Appraisal Report or an oral appraisal report must be sufficient for the appraiser to produce an Appraisal Report. A workfile in support of an oral appraisal review report must be sufficient for the appraiser to produce an Appraisal Review Report.

An appraiser must retain the workfile for a period of at least ***five years after preparation*** or at least two years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last.

An appraiser must have custody of the workfile, or make appropriate workfile retention, access, and retrieval arrangements with the party having custody of the workfile. This includes ensuring that a workfile is stored in a medium that is retrievable by the appraiser throughout the prescribed record retention period. An appraiser having custody of a workfile must allow other appraisers with workfile obligations related to an assignment appropriate access and retrieval for the purpose of:

- submission to state appraiser regulatory agencies;
- compliance with due process of law;
- submission to a duly authorized professional peer review committee; or
- compliance with retrieval arrangements.

A workfile must be made available by the appraiser when required by a state appraiser regulatory agency or due process of law.

An appraiser who willfully or knowingly fails to comply with the obligations of this Record Keeping Rule is in violation of the Ethics Rule.

SCOPE OF WORK RULE

For each appraisal or appraisal review assignment, an appraiser must:

1. Identify the problem to be solved;
2. Determine and perform the scope of work necessary to develop credible assignment results; and
3. Disclose the scope of work in the report.

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results.

Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is inspected;
- the type and extent of data researched; and
- the type and extent of analyses applied to arrive at opinions or conclusions.

Appraisers have broad flexibility and significant responsibility in determining the appropriate scope of work for an appraisal or appraisal review assignment. Credible assignment results require support by relevant evidence and logic. ***The credibility of assignment results is always measured in the context of the intended use.***

PROBLEM IDENTIFICATION

An appraiser must gather and analyze information about those assignment elements that are necessary to properly identify the appraisal, appraisal review or appraisal consulting problem to be solved. The assignment elements necessary for problem identification are addressed in the Standard 6-2:

- client and any other intended users;
- intended use of the appraiser's opinions and conclusions;
- type and definition of value;
- effective date of the appraiser's opinions and conclusions;
- subject of the assignment and its relevant characteristics; and
- assignment conditions.

This information provides the appraiser with the basis for determining the type and extent of research and analyses to include in the development of an appraisal. Similar information is necessary for problem identification in appraisal review and appraisal consulting assignments. Assignment conditions include:

- assumptions;
- extraordinary assumptions;
- hypothetical conditions;
- laws and regulations;
- jurisdictional exceptions; and
- other conditions that affect the scope of work.

SCOPE OF WORK ACCEPTABILITY

The scope of work must include the research and analyses that are necessary to develop credible assignment results. The scope of work is acceptable when it meets or exceeds:

- the expectations of parties who are regularly intended users for similar assignments; and
- what an appraiser's peers' actions would be in performing the same or a similar assignment.

Determining the scope of work is an ongoing process in an assignment. Information or conditions discovered during the course of an assignment might cause the appraiser to reconsider the scope of work. An appraiser must be prepared to support the decision to exclude any investigation, information, method, or technique that would appear relevant to the client, another intended user, or the appraiser's peers.

An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use. In addition, the appraiser must not allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased.

DISCLOSURE OBLIGATIONS

The report must contain sufficient information to allow intended the client and other intended users to understand the scope of work performed. Proper disclosure is required because clients and other intended users may rely on the assignment results. Sufficient information includes disclosure of research and analyses performed or not performed. ***The information disclosed must be appropriate for the intended use of the assignment results.***

Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed. ***The appraiser has broad flexibility and significant responsibility in the level of detail and manner of disclosing the scope of work in the appraisal report or appraisal review report.*** The appraiser may, but is not required to, consolidate the disclosure in a specific section or sections of the report, or use a particular label, heading or subheading. An appraiser may choose to disclose the scope of work as necessary throughout the report.

JURISDICTIONAL EXCEPTION RULE

If any applicable law or regulation precludes compliance with any part of USPAP, only that part of USPAP becomes void for that assignment. When compliance with USPAP is required by federal law or regulation, no part of USPAP can be voided by a law or regulation of a state or local jurisdiction. ***When an appraiser properly follows this Rule in disregarding a part of USPAP, there is no violation of USPAP.***

In an assignment involving a jurisdictional exception, an appraiser must:

- identify the law or regulation that precludes compliance with USPAP;
- comply with that law or regulation;
- clearly and conspicuously disclose in the report the part of USPAP that is voided by that law or regulation; and
- cite in the report the law or regulation requiring this exception to USPAP compliance.

The purpose of the Jurisdictional Exception Rule is strictly limited to providing a saving or severability clause intended to preserve the balance of USPAP if one or more of its parts are determined as contrary to law or public policy of a jurisdiction. By logical extension, there can be no violation of USPAP by an appraiser who disregards, with proper disclosure, only the part or parts of USPAP that are void and of no force and effect in a particular assignment by operation of legal authority.

It is misleading for an appraiser to disregard a part or parts of USPAP as void and of no force and effect in a particular assignment without identifying the part or parts disregarded and the legal authority justifying this action in the appraiser's report.

"Law" includes constitutions, legislative and court-made law, and administrative rules (such as from the Office of the Texas Comptroller of Public Accounts) and ordinances. "Regulations" include rules or orders having legal force, issued by an administrative agency. ***Instructions from a client or attorney do not establish a jurisdictional exception.***

A jurisdictional exception prevalent in Texas is that appraisers are seeking to establish "fair market value" as defined by the Texas Property Tax Code instead of "market value" as found in the USPAP definitions section.

USPAP STANDARDS 5 AND 6: MASS APPRAISAL, DEVELOPMENT AND REPORTING (General Discussion)

In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals.

Standards 5 and 6 apply to all mass appraisals of real and personal property regardless of the purpose or use of such appraisals. It is directed toward the substantive aspects of developing and communicating competent analyses, opinions, and conclusions in the mass appraisal of properties, whether real property or personal property. Standard 5 is directed toward the substantive aspects of developing credible analyses, opinions, and conclusions in the mass appraisal of properties, while Standard 6 addresses the content and level of information required in a written report that communicates the results of a mass appraisal. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for purposes of ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

- identifying properties to be appraised;
- defining market areas of consistent behavior that applies to properties;
- identifying characteristics (supply and demand) that affect the creation of value in that market area;
- developing (specifying) a model structure that reflects the relationship among the characteristics affecting value in the market area;
- calibrating the model structure to determine the contribution of the individual characteristics affecting value;
- applying the conclusions reflected in the model to the characteristics of the properties being appraised; and
- reviewing the mass appraisal results.

The Jurisdictional Exception Rule may apply to several sections of Standards 5 and 6 because ad valorem tax administration is subject to various state, county, and municipal laws.

As previously stated in the P&A Policy Statement (page 2), it may not be possible or practicable for all the mass appraisal attributes listed above to be rigorously applied to the many types of complex and/or unique properties that P&A typically appraises. Often there are contractual limitations on the scope of work needed or required. More prevalently, these types of properties do not normally provide a reliable database of market transactions (or details of transactions) necessary for statistically supportable calibration of appraisal models and review of appraisal results. Generally these two functions are effectively accomplished through annual extended review meetings with taxpayers (and clients) who provide data, sometimes confidentially, that allows for appraisal models to be adjusted where necessary. Nevertheless, and not withstanding whether P&A implicitly or explicitly employs or reports all attributes listed above, in all cases P&A at the minimum employs tenants of "generally accepted appraisal methods" which are the genesis of USPAP Standards.

Per USPAP guidelines, P&A will make known all departures and jurisdictional exceptions when invoked (if an appraisal method or specific requirement is applicable but not necessary to attain credible results in a particular assignment).

The various sections of Standard 5 (development of mass appraisal) and Standard 6 (communication of the mass appraisal results) are briefly summarized below:

- **Standard 5-1:** Establishes the appraiser's technical and ethical framework. Specifically, appraisers must recognize and use established principles, methods and techniques of appraisal in a careful manner while not committing substantial errors of fact or negligence that would materially affect the appraisal results and not give a credible estimate of fair market value. To this end appraisers must continuously improve his or her skills to maintain proficiency and keep abreast of any new developments in the real and personal property appraisal profession. This Standards does not imply that competence requires perfection, as perfection is impossible to attain. Instead, it requires appraisers to employ every reasonable effort with regards to due diligence and due care.

- **Standard 5-2:** Defines the introductory framework requirements of developing a mass appraisal, focusing on the identification and/or definition of: client(s), intended users, effective date, appraisal perspective, scope of work, extraordinary assumptions, hypothetical conditions, the type and definition of value being developed (typically "fair market value" for ad valorem tax purposes), characteristics of the property being appraised in relation to the type and definition of value and intended use, the characteristics of the property's market, the property's real or personal attributes, fractional interest applicability, highest and best use analysis along with other land-related considerations, and any other economic considerations relevant to the property.

- **Standard 5-3:** Defines requirements for developing and specifying appropriate mass appraisal data and elements applicable for real and personal property. For real property, the data and elements include: existing land use regulations, reasonably probable modification of such regulations, economic supply and demand, the physical adaptability of the real estate, neighborhood trends, and highest and best use analysis. For personal property, the relevant data and elements include: identification of industry trends, trade level, highest and best use, and recognition of the appropriate market consistent with the type and definition of value.

- **Standard 5-4:** Further defines requirements for developing mass appraisal models, focusing on development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration. This rule specifies that appraisers employ recognized techniques for specifying and calibrating mass appraisal models. Model specification is the formal development of a model in a statement or mathematical equation, including all due considerations for physical, functional, and external market factors as they may affect the appraisal. These models must accurately represent the relationship between property value and supply and demand factors, as represented by quantitative and qualitative property characteristics. Models must be calibrated using recognized techniques, including, but not limited to, multiple linear regression, nonlinear regression, and adaptive estimation. Models may be specified incorporating the income, market, and/or cost approaches to value and may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics such as adaptive estimation. Model calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model.

- **Standard 5-5:** Defines requirements for collection of sufficient factual data, in both qualitative and quantitative terms, necessary to produce credible appraisal results. The property characteristics collected must be contemporaneous with the effective date of the appraisal. The data collection program should incorporate a quality control procedure, including checks and audits of the data to ensure current and consistent records. This rule also calls for an appraiser, in developing income and expense statements and cash flow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction. Terms and conditions of any leases should be analyzed, as well as the need for and extent of any physical inspection of the properties being appraised.

- **Standard 5-6:** Defines requirements for application of a calibrated model to the property being appraised. This rule calls for: the appraiser to recognize methods or techniques based on the cost, market, and income approaches for improved parcels; the appraiser to value sites by recognized methods or techniques such as allocation method, abstraction method, capitalization of ground rent, and land residual; the appraiser to develop value of leased fee or leasehold estates with consideration for terms and conditions of existing leases, and, when applicable by law, as if held in fee simple whereas market rents are substituted for actual contract rents; the appraiser to analyze the effect on value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the appraiser to analyze anticipated public or private improvements located on or off the site, and analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.

- **Standard 5-7:** Defines the reconciliation process of a mass appraisal. Specifically, appraisers must analyze the results and/or applicability of the various approaches used while ensuring that, on an overall basis, standards of reasonableness and accuracy are maintained with the appraisal model selected (underline added for emphasis). It is implicit in mass appraisal that, even when properly specified and calibrated models are used, some individual value conclusions will not meet standards of reasonableness, consistency, and accuracy. Appraisers have a professional responsibility to ensure that, on an overall basis, models produce value conclusions that meet attainable standards of accuracy.

- **Standard 6-1:** Defines general requirements of a mass appraisal report which is required to be in writing; no option exists for oral reports. This standard addresses the level of information required so that the report is clearly understood (i.e., not misleading) and sufficiently qualified with any assumptions and conditions (elements of which are further detailed in the next three sections of this report that discuss P&A appraisal procedures with regards to specific categories of property).

- **Standard 6-2:** Defines specific content required to be included in a mass appraisal written report.

- **Standard 6-3:** Defines the certification of the mass appraisal written report.

The following sections of this report discuss in more detail the various elements of the development of P&A's mass appraisals and associated written reports as required by USPAP Standards 5 and 6, with regards to P&A appraisal of Mineral Interests, Industrial, Utility, Related Personal Property, and Real Estate.

USPAP STANDARDS 5, 6-1, 6-2: MASS APPRAISAL OF MINERAL INTERESTS

INTRODUCTION

Definition of Appraisal Responsibility (Scope of Effort): The Mineral Valuation Department of Pritchard & Abbott, Inc. ("P&A" hereinafter), is responsible for developing credible values for mineral interests (full or fractional percentage ownership of oil and gas leasehold interest, the amount and type of which are legally and/or contractually created and specified through deeds and leases, et.al.) associated with producing (or capable of producing) leases. Mineral interests are typically considered real property because of their derivation from the bundle of rights associated with original fee simple ownership of land. Typically all the mineral interests that apply to a single producing lease are consolidated by type (working vs. royalty) with each type then appraised for full value which is then distributed to the various fractional decimal interest owners prorata to their individual type and percentage amount.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the **assumption** that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax , the client does not wish to or cannot legally request the appraisal report not identify the client.

Intended users of our reports are typically the client(s) for which we are under direct contract. Although taxpayers or their agents who own and/or represent the subject property being appraised often receive these reports either by law or as a courtesy of the client or P&A, this receipt does not mean these parties automatically become Intended Users as defined by USPAP. **A party receiving a copy of a report in order to satisfy disclosure requirements does not become an intended user of the appraisal or mass appraisal unless the appraiser specifically identifies such party as an intended user.** Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

This section of P&A's USPAP report is not applicable to any mineral or mineral interest property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP report should be referenced.

P&A makes the **Extraordinary Assumption** that all properties appraised for ad valorem tax purposes are marketable whereas ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

P&A is typically under contract to determine current market value or "fair market value" of said mineral interests. Fair market value is typically described as the price at which a property would sell for if:

- exposed in the open market with a reasonable time for the seller to find a purchaser;
- both the buyer and seller know of all the uses and purposes to which the property is, or can be, adapted and of the enforceable restrictions on its use; and

- both the buyer and seller seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other. [Exigencies are pressing or urgent conditions that leave one party at a disadvantage to the other.]

For ad valorem tax purposes the effective date is usually legislatively specified by the particular State in which we are working - for example, in Texas the lien date is January 1 per the Texas Property Tax Code. For ad valorem tax purposes, the date of the appraisals and reports are typically several months past the effective date, thereby leaving open the possibility that a retrospective approach is appropriate under limited and prescribed circumstances (information after the effective date being applicable only if it confirms a trend or other appraisal condition that existed and was generally known as of the effective date).

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

- the expectations of participants in the market for the same or similar appraisal services; and
- what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with USPAP.

Legal and Statutory Requirements: In Texas, the provisions of the Texas Property Tax Code and other relevant legislative measures involving appraisal administration and procedures control the work of P&A as an extension of the Appraisal District. Other states in which P&A is employed will have similar controlling legislation, regulatory agencies, and governmental entities. P&A is responsible for appraising property on the basis of its fair market value as of the stated effective date (January 1 in Texas) for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All mineral properties (interests) are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a **Jurisdictional Exception** supercedes the definition of "market value" as found in USPAP definitions.

> NOTE: IN TEXAS, P&A BELIEVES THE PROPERTY BEING APPRAISED AND PLACED ON THE TAX ROLL IS THE INTEREST AND NOT THE OIL OR GAS MINERAL ITSELF, PER PROPERTY TAX CODE SECTION 1.04(2)(F) IN LIEU OF 1.04(2)(D). WHILE OIL AND GAS RESERVES CERTAINLY HAVE VALUE, THE FACT IS THAT IT IS THE *INTERESTS* IN THESE MINERALS THAT ARE BOUGHT AND SOLD, NOT THE MINERALS THEMSELVES. THE SALE OF MINERALS AS THEY ARE EXTRACTED FROM THE SUBSURFACE OF THE LAND WHERE THEY RESIDE AS MINERALS IN PLACE "MONETIZES" THE INTEREST AND THUS GIVES THE INTEREST ITS VALUE. WHENEVER P&A REFERS TO "MINERAL PROPERTIES" IN THIS REPORT OR IN ANY OTHER SETTING, IT IS THE MINERAL INTEREST, AND NOT THE MINERAL ITSELF, THAT IS THE IMPLIED SUBJECT OF THE REFERENCE.

Administrative Requirements: P&A endorses the principals of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A also endorses, and follows when possible, the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). In all cases where IAAO and/or USPAP requirements cannot be satisfied for reasons of practicality or irrelevancy, P&A subscribes to "generally accepted appraisal methods and techniques" so that its value conclusions are credible and defendable. P&A submits annual or biannual contract bids to the Appraisal District Board of Directors or the Office of the Chief Appraiser and is bound to produce appraisal estimates on mineral properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined or allowed through IAAO or USPAP requirements are specified by the Texas Property Tax Code or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

Personnel: The Mineral Valuation Division staff consists of competent Petroleum Engineers, Geologists, and Appraisers. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation within the allowable time frames prescribed by the Texas Department of Licensing and Regulation (TDLR) and/or other licensing and regulatory agencies as applicable.

Data: For each mineral property a common set of data characteristics (i.e. historical production, price and expense data) is collected from various sources and entered into P&A's mainframe computer system. Historical production data and price data is available through state agencies (Texas Railroad Commission, Texas Comptroller, et al.) or private firms who gather, format and repackage such data for sale commercially. Each property's characteristic data drives the computer-assisted mass appraisal approach to valuation.

Information Systems: The mainframe systems are augmented by the databases that serve the various in-house and 3rd-party applications on desktop personal computers. In addition, communication and dissemination of appraisals and other information is available to the taxpayer and client through electronic means including internet and other phone-line connectivity. The appraiser supervising any given contract fields many of the public's questions or redirects them to the proper department personnel.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of oil and gas properties is not an exact science, and exact accuracy is not attainable due to many factors. Nevertheless, standards of reasonable performance do exist, and there are usually reliable means of measuring and applying these standards.

Petroleum properties are subject to depletion, and capital investment must be returned before economic exhaustion of the resource (mineral reserves). The examination of petroleum properties involves understanding the geology of the resource (producing and non-producing), type of reservoir energy, the methods of secondary and enhanced recovery (if applicable), and the surface treatment and marketability of the produced petroleum product(s).

Evaluation of mineral properties is a continuous process; the value as of the lien date merely represents a "snapshot" in time. The potential value of mineral interests derived from sale of minerals to be extracted from the ground change with mineral price fluctuation in the open market, changes in extraction technology, costs of extraction, and other variables such as the value of money.

Approaches to Value for Petroleum Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. The cost approach typically derives value by a model that begins with replacement cost new (RCN) and then applies depreciation in all its forms (physical depreciation, functional and economic obsolescence). This method is difficult to apply to oil and gas properties since lease acquisition and development may bear no relation to present worth. Though very useful in the appraisal of many other types of properties, the cost approach is not readily applicable to mineral properties. [Keep in mind that the property actually being appraised is the mineral interest and not the oil and gas reserves themselves. Trying to apply the cost approach to evaluation of mineral interests is like trying to apply the cost approach to land; it is a moot point because both are real properties that are inherently non-replaceable.] **As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., does not employ the cost approach in the appraisal of mineral interests.**

Market Approach: This approach may be defined as one which uses data available from actual transactions recorded in the market place itself; i.e., sales of comparable properties from which a comparison to the subject property can be made. Ideally, this approach's main advantage involves not only an opinion but an opinion supported by the actual spending of money. Although at first glance this approach seems to more closely incorporate the aspects of fair market value per its classical definition, there are two factors that severely limit the usefulness of the market approach for appraising oil and gas properties. First, oil and gas property sales data is seldom disclosed (in non-disclosure states such as Texas); consequently there is usually a severe lack of market data sufficient for meaningful statistical analysis. Second, all conditions of each sale must be known and carefully investigated to be sure one does have a comparative indicator of value per fair market value perquisites.

Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets in addition to oil and gas reserves are involved; this further complicates the analysis whereby a total purchase price must be allocated to the individual components - a speculative and somewhat arbitrary task at best. In the case of oil and gas properties, a scarcity of sales requires that every evidence of market data be investigated and analyzed. Factors relative to the sale of oil and gas properties are:

- current production and estimated declines forecast by the buyer;
- estimated probable and potential reserves;
- general lease and legal information which defines privileges or limitation of the equity sold;
- undeveloped potential such as secondary recovery prospects;
- proximity to other production already operated by the purchaser;
- contingencies and other cash equivalents; and
- other factors such as size of property, gravity of oil, etc.

In the event that all these factors are available for analysis, the consensus effort would be tantamount to performing an income approach to value (or trying to duplicate the buyer's income approach to value), thereby making the market approach somewhat moot in its applicability. **As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of mineral interests.**

<u>Income Approach</u>: This approach to value most readily yields itself to the appraisal of mineral interests. Data is readily available whereby a model can be created that reasonable estimates a future income stream to the property. This future income may then be converted (discounted) into an estimate of current value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield. If the land or improvements are of any residual value after the cessation of oil and gas production, that value should also be included (if those components are also being appraised).

The relevant income that should be used is the expected future net income. Assumptions of this method are:

- Past income and expenses are not a consideration, except insofar as they may be a guide to estimating future net income.
- That the producing life as well as the reserves (quantity of the minerals) are estimated for the property.
- Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the income approach to value in the appraisal of mineral interests.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data is data from the Railroad Commission of Texas as reported by operators. As a monthly activity, the data processing department receives data tapes or electronic files which have updated and new well and production data. Other discovery tools are fieldwork by appraisers, financial data from operators, information from chief appraisers, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new wells and other useful facts related to property valuation.

Another crucial set of data to obtain is the ownership of these mineral interests. Typically a mineral lease is fractionated and executed with several if not many owners. This information is typically requested (under a promise of confidentiality concerning owners' personal information) from pipeline purchasers and/or other entities (such as operators) who have the responsibility of disbursing the income to the mineral interest owners. Another source of ownership information is through the taxpayers themselves who file deeds of ownership transfer and/or correspond with P&A or the appraisal district directly.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures for mineral properties are generally accomplished globally by the company; i.e., production and price data for the entire state is downloaded at one time into the computer system. Appraisers also individually gather and record specific and particular information to the appraisal file records, which serves as the basis for the valuation of mineral properties. P&A is divided into four district offices covering different geographic areas. Each office has a district manager, appraisal and ownership maintenance staff, and clerical staff as appropriate. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser.

VALUATION ANALYSIS (MODEL CALIBRATION)

Appropriate revisions and/or enhancements of schedules or discounted cash flow software are annually made and then tested prior to the appraisals being performed. Calibration typically involves performing multiple discounted cash flow tests for leases with varying parameter input to check the correlation and relationship of such indicators as: Dollars of Value Per Barrel of Reserves; Dollars of Value Per Daily Average Barrel Produced; Dollars of Expense Per Daily Average Barrel Produced; Years Payout of Purchase Price (Fair Market Value). In a more classical calibration procedure, the validity of values by P&A's income approach to value is tested against actual market transactions, if and when these transactions and verifiable details of these transactions are disclosed to P&A. Of course these transactions must be analyzed for meeting all requisites of fair market value definition. Any conclusions of this analysis are then compared to industry benchmarks for reasonableness before being incorporated into the calibration procedure.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's discounted cash flow software dynamically generates various benchmark indicators that the appraiser reviews concurrent with the value being generated. These benchmarks often prompt the appraiser to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are dollars of value per barrel of oil reserve, years payout, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values, either before or after Notices of Appraised Value are prepared. Operators routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as individual lease operating expense and reserve figures. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as an extension of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for mineral properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

USPAP STANDARDS 5, 6-1, 6-2: MASS APPRAISAL OF INDUSTRIAL, UTILITY AND RELATED PERSONAL PROPERTY

INTRODUCTION

Definition of Appraisal Responsibility (Scope of Effort): The Engineering Services Department of Pritchard & Abbott, Inc. (P&A) is responsible for developing fair and uniform market values for industrial, utility and related personal properties. Personal property is often referred to as "business personal property" (or BPP), as tangible non-income producing personal property in Texas (personal property not held to produce income related to a business purpose) is generally exempt.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the **assumption** that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax , the client does not wish to or cannot legally request the appraisal report not identify the client.

Intended users of our reports are typically the client(s) for which we are under direct contract. Although taxpayers or their agents who own and/or represent the subject property being appraised often receive these reports either by law or as a courtesy of the client or P&A, this receipt does not mean these parties automatically become Intended Users as defined by USPAP. **A party receiving a copy of a report in order to satisfy disclosure requirements does not become an intended user of the appraisal or mass appraisal unless the appraiser specifically identifies such party as an intended user.** Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

This section of P&A's USPAP report is not applicable to any Industrial, Utility, or related Personal Property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP report should be referenced.

P&A makes the **Extraordinary Assumption** that all properties appraised for ad valorem tax purposes are marketable whereas ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

P&A is typically under contract to determine current market value or "fair market value" of said industrial, utility, and related personal property. Fair market value is typically described as the price at which a property would sell for if:

- exposed in the open market with a reasonable time for the seller to find a purchaser;
- both the buyer and seller know of all the uses and purposes to which the property is, or can be, adapted and of the enforceable restrictions on its use; and

- both the buyer and seller seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other. [Exigencies are pressing or urgent conditions that leave one party at a disadvantage to the other.]

For ad valorem tax purposes the effective date is usually legislatively specified by the particular State in which we are working - for example, in Texas the lien date is January 1 per the Texas Property Tax Code. For ad valorem tax purposes, the date of the appraisals and reports are typically several months past the effective date, thereby leaving open the possibility that a <u>retrospective</u> approach is appropriate under limited and prescribed circumstances (information after the effective date being applicable only if it confirms a trend or other appraisal condition that existed and was generally known as of the effective date).

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

- the expectations of participants in the market for the same or similar appraisal services; and
- what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with USPAP.

<u>Legal and Statutory Requirements</u>: The provisions of the Texas Property Tax Code and relevant legislative measures involving appraisal administration and procedures control the work of P&A as a subcontractor to the Appraisal District. P&A is responsible for appraising property on the basis of its market value as of January 1 for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All industrial, utility and personal properties are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a **Jurisdictional Exception** supercedes the definition of "market value" as found in USPAP definitions.

<u>Administrative Requirements</u>: P&A follows generally accepted and/or recognized appraisal practices and when applicable, the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A, when applicable, also subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). In all cases where IAAO and/or USPAP requirements cannot be satisfied for reasons of practicality or irrelevancy, P&A subscribes to "generally accepted appraisal methods and techniques" so that its value conclusions are credible and defendable. P&A submits annual or biannual contract bids to the Office of the Chief Appraiser and is bound to produce appraisal estimates on industrial, utility and personal properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined through IAAO or USPAP requirements are specified by the Texas Property Tax Code and/or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

<u>Personnel</u>: The Engineering Services Department and P&A's appraisal staff consists of appraisers with degrees in engineering, business and accounting. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation as prescribed by the Texas Department of Licensing and Regulation (TDLR).

<u>Data</u>: A set of data characteristics (i.e. original cost, year of acquisition, quantities, capacities, net operating income, property description, etc.) for each industrial, utility and personal property is collected from various sources, often including personal inspection (in-person observation of the subject property performed as part of

the scope of work, not to be confused with an inspection performed by a home inspector, structural engineer, or the like). This data is maintained in either hard copy or computer files as part of the appraiser's work file (documentation necessary to the support the appraiser's analyses, opinions, and conclusions). Each property's characteristic data drives the appropriate computer-assisted appraisal approach to valuation.

Information Systems: P&A's mainframe computer system is composed of in-house custom software augmented by schedules and databases that reside as various applications on personal computers (PC). P&A offers a variety of systems for providing property owners and public entities with information services.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of industrial, utility and personal properties is not an exact science, and exact accuracy is not attainable due to many factors. These are considered complex properties and some are considered Special Purpose properties. Nevertheless, standards of reasonable performance do exist, and there are reliable means of measuring and applying these standards.

The evaluation and appraisal of industrial, utility and personal property relies heavily on the discovery of the property followed by the application of recognized appraisal techniques. The property is subject to inflation and depreciation in all forms. The appraisal of industrial and personal property involves understanding petroleum, chemical, steel, electrical power, lumber and paper industry processes along with a myriad of other industrial processes. Economic potential for this property usually follows either the specific industry or the general business economy. The appraisal of utility properties involves understanding telecommunications, electrical transmission and distribution, petroleum pipelines and the railroad industry. Utility properties are subject to regulation and economic obsolescence. The examination of utility property involves the understanding of the present value of future income in a regulated environment.

The goal for valuation of industrial, utility and personal properties is to appraise all taxable property at "fair market value". The Texas Property Tax Code defines Fair Market value as the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use; and
- both the seller and purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Approaches to Value for Industrial, Utility, and Personal Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. This method is most readily applicable to the appraisal of industrial and related personal property and some, but not all, utility property. Under this method, the market value of property equals the value of the land plus the current cost of improvements less accrued depreciation. An inventory of the plant improvements and machinery and equipment is maintained by personally inspecting each facility every year. **As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the cost approach to value in the appraisal of industrial, utility, and related personal property. Exceptions exist for core operating property of rate-regulated utility property - see discussion of Income Approach below.**

Market Approach: This approach is characterized as one that uses sales data available from actual transactions in the market place. There are two factors that severely limit the usefulness of the market approach for appraising industrial, utility and personal properties. First, the property sales data is seldom disclosed; consequently there is insufficient market data for these properties available for meaningful statistical analysis. Second, all conditions of sale must be known and carefully investigated to be sure one does have a comparative indicator of value. Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets and intangibles in addition to the industrial, utility and personal property are involved. The complexity of these sales presents unique challenges and hindrances to the process of allocation of value to the individual components of the transaction.

In the case of industrial, utility and personal properties, a scarcity of sales requires that all evidence of market data be investigated and analyzed. Factors relative to the sale of these properties are:

- plant capacity and current production; terms of sale, cash or equivalent;
- complexity of property;
- age of property;
- proximity to other industry already operated by the purchaser; and
- other factors such as capital investment in the property.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of industrial, utility, and personal property.

Income Approach: This approach to value most readily yields itself to all income generating assets, especially utility properties. Data for utility properties is available from annual reports submitted to regulatory agencies whereby future income may be estimated, and then this future income may be converted into an estimate of value. The valuation of an entire company by this method is sometimes referred to as a Unit Value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value estimate is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield.

The relevant income that should be used in the valuation model is the expected future net operating income after depreciation but before interest expense (adjustments for Federal Income Taxes may or may not be required). Assumptions of this method are:

- Past income and expenses are a consideration, insofar as they may be a guide to future income, subject to regulation and competition.
- The economic life of the property can be estimated.
- The future production, revenues and expenses can be accurately forecasted. Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., employs the income approach in the appraisal of industrial and utility property only when quantifiable levels of income are able to be reliably determined and/or projected for the subject property. P&A does not routinely employ the income approach in the appraisal of personal property, other than for core operating business personal property of rate-regulated utility companies where "unitary methodology" is the widely accepted norm.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data for industrial and personal property is through fieldwork by the appraisers and commercially/publicly available schedules developed on current costs. Data for performing utility appraisals is typically provided by the taxpayer or is otherwise available at various regulatory agencies (Texas Railroad Commission, Public Utilities Commission, FERC, et. al.). Other discovery tools are financial data from annual reports, information from chief appraisers, renditions, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new industry and other useful facts related to property valuation.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures have been established for industrial and personal properties. Appraisers gather and record information in the mainframe system, where customized programs serve as the basis for the valuation of industrial, utility and personal properties. P&A is divided into multiple district offices covering different geographic zones. Each office has a district manager and field staff. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser. Additionally, P&A's Engineering Services Department provides supervision and guidance to all district offices to assist in maintaining uniform and consistent appraisal practices throughout the company.

VALUATION ANALYSIS (MODEL CALIBRATION)

The validity of the values by P&A's income and cost approaches to value is tested against actual market transactions, if and when these transactions and verifiable details of the transactions are disclosed to P&A. These transactions are checked for meeting all requisites of fair market value definition. Any conclusions from this analysis are also compared to industry benchmarks before being incorporated in the calibration procedure. Appropriate revisions of cost schedules and appraisal software are annually made and then tested for reasonableness prior to the appraisals being performed.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's industrial, utility, personal property programs and appraisal spreadsheets afford the appraiser the opportunity to review the value being generated. Often the appraiser is prompted to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are original cost, replacement cost, service life, age, net operating income, capitalization rate, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values either before or after Notices of Appraised Value are prepared. Taxpayers, agents and representatives routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as investment costs and capitalization rate studies. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as a representative of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for utility properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

APPENDIX H- Summary of Changes from 2025-2026 Plan

This appendix summarizes the principal differences between this plan and the 2025–2026 Reappraisal Plan adopted in June 2024. It is provided for the convenience of property owners and taxing units.

	2025–2026 Plan	2027–2028 Plan
Taxing units served	209	238
Total accounts (most recent year shown)*	483,409 (2024)	494,352 (2026)
Accounts projected by final plan year*	499,186 (2026)	505,487 (2028)
Stated property inspection cycle	Three years, as feasible	No more than six years
Appraisal teams described	Three	Four (land added)

*Figures for each plan are as published in that plan. Category definitions changed between the two: the 2025–2026 plan reported real estate and business personal property accounts only, while this plan reports real property, personal property, and oil and gas and mineral accounts separately. Parcel counts may vary based on parcel changes after roll completion, which are ongoing and vary on a daily basis.

1. Property Reappraisal vs. Property Reinspection

The 2025–2026 plan emphasized that state law requires reappraisal at least once every three years and described a targeted approach to reappraisal. The 2027–2028 plan states directly that Travis CAD appraises all real and personal property every year, with market values reviewed and appraisal models applied to every account as of January 1.

The new plan also separates two ideas that were previously blended together: how often property is appraised, and how often a property's physical characteristics are verified through inspection. Appraisal is annual. Inspection follows a separate, recurring cycle described below.

2. Property inspection now follows a defined six-year cycle

The 2025–2026 plan described a three-year re-inspection cycle "as feasible". The 2027–2028 plan clarifies that every property in Travis County is inspected on a cycle of no more than six years, consistent with IAAO standards.

The new plan also adds a section defining the two inspection methods the district uses. A field inspection is conducted on site, typically for sales, new construction, and significant permitted work. A desktop inspection uses aerial and street-level imagery to verify characteristics without visiting the property. Both are recognized inspection methods under professional mass appraisal standards, and the plan explains when each is used.

3. Land appraisal is now its own program

The 2027–2028 plan adds a full chapter on land valuation, alongside the existing chapters on residential, commercial, and business personal property. It describes a dedicated land team, its staffing, and its methods, and it explains how land values are developed in coordination with the residential and commercial departments.

The year-by-year work plans have been expanded accordingly and now list specific land projects for each year.

4. Updated professional standards

The plan is written to comply with the current editions of the standards that govern mass appraisal. References to the 2017 edition of the International Association of Assessing Officers (IAAO) Standard on Mass Appraisal of Real Property have been updated to the 2025 revision, and the plan now cites the Uniform Standards of Professional Appraisal Practice (USPAP) Standards 5 and 6 by name.

The plan also acknowledges the Texas Comptroller's narrower accuracy requirement for appraisal levels, notes that a revised IAAO ratio study standard is expected before January 2027 and commits the district to amending the plan if those measures change.

5. Continued strengthening of homestead exemption review

State law requires the district to review each residence homestead exemption at least once every five years to confirm eligibility. The 2025–2026 plan outlined this program in four phases and established the framework for how the district would conduct these reviews. The 2027–2028 plan continues the program, building on that framework with specific review targets set for each year. Throughout the process, appraisal district staff send multiple letters requesting verification of homestead eligibility before removing any exemption, giving owners several opportunities to respond and confirm their status. Affected owners are also notified of their rights to protest and appeal.

6. More supporting information published with the plan

The appendices have been expanded to provide additional relevant information. The plan also includes, as an appendix, the reappraisal plan of Pritchard & Abbott, Inc., the firm the district contracts with for certain complex industrial, specialty, utility, pipeline, and mineral properties. In addition, the plan adds a new section, Contracted Appraisal Services, that describes the scope of the contracted work and why it matters, the standards that govern it, the district's review of contracted values, and the Chief Appraiser's reporting and accountability to the Board of Directors for the performance of the contract.

What has not changed

The fundamentals of how Travis CAD values property are carried forward from the prior plan:

1. Property is appraised at market value as of January 1 each year, as required by state law.
2. Residential property is valued using a market-adjusted cost approach, tested against verified sales.
3. Commercial property is valued using the cost, sales, and income approaches, as appropriate to the property type.
4. Values are tested annually using ratio studies, and results are reviewed by appraisal management.
5. The district's work is independently tested by the Texas Comptroller through the biennial property value study and the review of appraisal methods and procedures.
6. Property owners retain the same rights to protest a value and to appeal a decision of the Appraisal Review Board.